

ASARCO

ENVIRONMENTAL
PROTECTION AGENCY

JUN 8 1995

MONTANA OFFICE

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RECEIVED

June 7, 1995

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Montana Department of Health
and Environmental Sciences
Waste Management Division

Richard Knatterud, P.E.
Hazardous Waste Program
Waste Management Division
Department of Health and Environmental Sciences
PO Box 200901
Helena, MT 59620-0901

RE: Hazardous Waste Inspection Report on Asarco's East
Helena Plant

Dear Mr. Knatterud:

This is in response to your March 8 request for additional information in connection with the Department's January 5 hazardous waste inspection of Asarco's East Helena Plant. We appreciate the additional time you allowed Asarco to prepare this response.

Request No. 1. Asarco generates filter cake at the HDS building. Spilled filter cake was accumulating on the ground - outside of the building. Storage of a secondary material in this manner is not consistent with legitimate recycling.

Asarco must provide analytical results of the filter cake to show if it exceeds the regulatory levels for a characteristic hazardous waste.

Response No. 1. Asarco has provided the data you requested in Attachment 1. Asarco would like to make clear, however, that it objects to your characterization of its management of HDS plant filter cake as the "storage of a secondary material" in a "manner not consistent with legitimate recycling." First, the filter cake is not a secondary material that is being recycled. It is a valuable in-process material that is being utilized in an on-going continuous manufacturing process--i.e., non-ferrous metal extraction. As such, the filter cake is not subject to the hazardous waste management rules, even though it may contain metal levels that would cause it to fail the TCLP test. As the court held in American Mining Congress v. EPA, 824 F.2d 1177 (D.C. Cir. 1987), hazardous waste jurisdiction does not

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extend to materials "passing in a continuous stream of flow from one production process to another." Incidental spillage of in-process material does not therefore constitute illegal storage of a hazardous waste.

The filter cake is like the many other intermediate and in-process products that are produced in the multi-step process of primary metal extraction. As the data in Attachment 1 show, the filter cake contains significant levels of metal. Indeed, it contains higher levels of metal than most ores and concentrates processed at the East Helena plant. To maximize the recovery of metal in the smelting process, the filter cake is sent for further processing to the sinter plant where the metals in it are recovered and where the lime in it acts as a flux.

Second, even if the filter cake were classified as a secondary material that is being recycled, the storage of it on the land would not be prohibited. The filter cake is a sludge and characteristic sludges that are destined for reclamation are not considered solid wastes. Like virgin ores and concentrates or fluxes, characteristic sludges that are destined for reclamation may be stored on the land during the manufacturing process. Moreover, in Asarco's case, the issue is not deliberate storage of large amounts of filter cake on the land. Rather, the issue involves only incidental spillage of small amounts of filter cake during the manufacturing process. The filter cake at the East Helena plant is stored in an enclosed bin with a cement floor as it comes from the HDS plant. Small amounts of the filter cake sometimes spill on the ground as it is being removed from the bin for transportation to the sinter plant. These spills, when they occur, are routinely cleaned up. In addition, Asarco is in the process of paving the areas between the filter cake bins and the sinter plant to facilitate the recovery of any filter cake that may be spilled.

Third, the filter cake would not be considered a hazardous waste even if it were judged to be a solid waste. As a result of the decision in Edison Electric Institute v. EPA, 2. F.3d 438 (D.C. Cir. 1993), mineral processing wastes that are "hazardous" solely by virtue of failing the TCLP test are not hazardous wastes.

Request No. 2. ASARCO has previously used plant water for dust suppression purposes. We understand, from you, that

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this plant water would likely test hazardous for certain heavy metals. Analytical data that has been collected for EPA's Water Program show that plant water had high levels of arsenic. ASARCO's 1983 application for a groundwater discharge permit does not allow ASARCO to use hazardous wastewater for dust suppression purposes as stated in ASARCO's August 16, 1994, letter to EPA.

ASARCO must provide data indicating which days plant water was used for dust suppression purposes along with analytical data to show if the levels of arsenic, lead and cadmium would have exceeded the regulatory levels for a characteristic hazardous waste.

Response No. 2. As we explained to you, Asarco ceased using plant water for dust suppression purposes last summer. Prior to that time, it was used on a daily basis during the summer months. Even though the water may have failed the TCLP test from time to time, as illustrated by the data in Attachment 2, the plant water would not have been a hazardous waste. Edison Electric Institute v. EPA, 2 F.3d 438 (D.C. Cir. 1993).

Request No. 3. We understand, from you, that ASARCO does not accept manifested wastes. We also understand that ASARCO has received and smelted secondary materials which apparently contain precious metals. Several of the materials found in ASARCO's "Master Index of Material Safety Data Sheets" or ASARCO's "November 1994 Year-to-Date Derivation of Metals Report" have names that lead us to believe that precious metals recovery is occurring. These include, from the materials safety data sheets: Kodak slag from Eastman Kodak, photographic paper ash from Sabin Metals Corp., precious metals concentrate from Precious Metals Mines, silver from Pyromet, silver anvil concentrate from Silver Anvil Engineering, and Yellowknife Carbon from ASARCO. These also include, from the derivation of metals report: gold bearing carbon, diversified/au/ag bearing silica, metals research/au bearing carbon, au bearing si ore, solar cells scrap, SiPi metals dust, Enviro-Chem film A, available metals dust, precious metal bearing slag, Striker-Bennett au/ag concentrate, and precious metals concentrate. Additionally, ASARCO's Summary of Precious Metals Report, dated March 11, 1994, indicates eleven separate file numbers as "precious metals."

ASARCO must identify if any of these secondary materials would be classified as hazardous waste. ASARCO must provide documentation of compliance with ARM 16.44.306 (40 CFR part 266.70) for recyclable materials utilized for precious metal recovery. The requirements of these rules include manifesting. ASARCO must provide documentation as how each of the materials listed above fits into the regulatory scheme, i.e., ARM 16.44.302 and/or ARM 16.44.306.

Response No. 3. You are correct in your understanding that Asarco does not accept manifested wastes for processing at its East Helena plant. With the sole exception of "solar cells scrap", all of the materials identified in Request No. 3 are processed by Asarco to recover their precious metal content. In some cases, the material also serves as a reagent in the smelting process. Most of the material is not secondary material, as you suggest, but the primary product of the companies that send the materials to the East Helena plant. None of the materials would be classified as a hazardous waste. The materials are either: 1) virgin ores or concentrates; 2) materials that act as effective substitutes for the virgin ores or concentrates; or 3) characteristic byproducts that are being reclaimed. Therefore, Asarco is not required to comply with ARM 16.44.306 when recovering precious metals from the materials identified in Request No. 3.

Primary Products

The following materials listed in Request No. 3 are the primary products of small mining companies. They are virgin ores or concentrates that were sent to Asarco for smelting and refining directly from the mining companies that produced them. Each material is identified, where possible, by the name listed in Request No. 3, by the full name that appears on Asarco's contracts with the companies (Attachment 3) and by the name of the mining company that produced it:

1) "Precious metals concentrate from Precious Metals Mines"--(Note: this reference in the Master Index of Material Safety Data Sheets is to silver/gold ores and concentrates produced by any of a number of small mining companies like McCrosky Construction and Mining, Barker Mining Company and Owl Mining that rely on the East Helena plant for its smelting capability. The same or similar materials are also referred to in eleven separate places in the Summary of

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Precious Metals Report as "precious metals". See item 7 below.);

2) "Silver anvil concentrate from Silver Anvil Engineering"--Silver Anvil Engineering Corp;

3) "Diversified/au/ag bearing silica"--gold/silver bearing silica ore--Diversified Development Company;

4) "Au bearing si ore"--gold bearing silica ore--Durango Metals, Inc.;

5) "Striker-Bennett au/ag concentrate"--gold concentrates--Jim Striker/Paul Bennett;

6) "Precious metals ag concentrate"--silver concentrates--Precious Metals of Texas; and

7) "eleven separate file numbers labelled as 'precious metals'"--(These materials in the Summary of Precious Metals Report are silver/gold ores and concentrates from small mining companies like McCrosky Construction and Mining, Barker Mining Company and Owl Mining. See explanation for Item 1. above.)

Asarco has also received "gold bearing carbon" from Geneva Mill, LC, "au bearing carbon" from Metals Research Corp. and "Yellowknife carbon" as the primary product of certain small mining companies. Attachment 4. The principal technology for recovering gold from cyanide solutions is called the Carbon in Pulp (CIP) process. In this process, gold-containing solutions resulting from the leaching of mined ores are passed through filters loaded with activated carbon. The carbon absorbs the gold from the solutions. The gold can then be "stripped" from the gold-bearing carbon chemically or by extracting it pyrometallurgically in a smelter. Many small miners lack the facilities for stripping their gold-bearing carbon or find that they cannot strip all of the gold from the carbon. Thus, they send the carbon to the East Helena plant for further processing. The plant smelts the carbon to extract the precious metals. The carbon itself is also an essential reductant in the metal production process.

Finally, Asarco has received "photographic paper ash" from Sabin Metals Corp., "Enviro-Chem film A" from Enviro-Chem, Inc. and "silver from Pyromet" as the primary product

of these small metal processors. Attachment 5. The material from Sabin Metals and Enviro-Chem is film ash resulting from the incineration of used or soiled photographic film. While the use of the term "ash" makes it sound like this material is a waste, it is actually the primary product of these companies. The companies burn the film to remove the organic matter (i.e., plastic). The resulting ash, which is sent to the East Helena plant, contains a very high concentration of silver (3-4%). By contrast, the silver content of concentrates is measured in ounces per ton. The material from Pyromet is a slag resulting from the incineration of used or soiled film in the presence of a Borax flux. The flux forms a slag in which significant concentrations of silver are contained and from which the silver is recovered by Asarco in the smelting process.

Characteristic Byproducts

The following materials are characteristic byproducts of various companies that are sent to the East Helena plant for smelting. As such, they are not considered solid waste and are not subject to the hazardous waste management rules. Such byproducts typically contain concentrations of metals comparable to those in virgin ores and concentrates and therefore serve as effective supplemental feedstock. A description of each of the materials is given below.

1) "SiPi metals dust" from SiPi Metals Corp. and "available metals dust" from Available Metals Refining (Attachment 6)--This material is a byproduct of the manufacture of circuit boards. The boards are first coated with a metallic solution containing mostly copper, gold and silver. Then the circuits are "carved" into the boards. The carving results in a dust that is carefully collected, both for its metal value and for air pollution control purposes, and then sent to East Helena to recover the metals.

2) "Precious metal bearing slag" from Colt Refining (Attachment 7)--Colt Refining processes electronic scrap to recover the precious metals in it. The scrap is smelted together with fluxes to produce metal and a slag byproduct high in gold and silver content. It is this slag byproduct that is processed at the East Helena plant.

3) "Kodak slag from Eastman Kodak" (Attachment 8)--This material is a byproduct of Kodak's efforts to recover silver from used and soiled film. The film is incinerated and then

fluxes are added to the ash in a heated crucible. A large percentage of the silver in the ash is reduced to metallic silver and separates from the reagents. The remaining unrecovered silver is trapped by the fluxes in the form of a slag. Recovery of the silver contained in the slag requires the higher temperatures and sophisticated processing conditions of a primary smelter.

Solar Cell Scrap

Solar cell scrap consists of off-spec. glass that was intended for use in photovoltaic modules. Attachment 9. Because it contains as much as 75% silica, it is used at the East Helena plant as a substitute for commercially available fluxes and may not therefore be considered a solid waste.

Request No. 4. ASARCO accepts for smelting items such as arsenical dust and cadmium calcine from other ASARCO facilities, based on information contained in ASARCO's "Master Index of Material Safety Data Sheets". EPA interpretations have indicated that if wastes contain hazardous constituents not present in the analogous raw material and that serve no purpose in the manufacture of the product, then that process constitutes treatment or disposal rather than legitimate recycling.

ASARCO must provide analytical data regarding arsenic/cadmium concentrations in the arsenical dust/cadmium calcine versus arsenic/cadmium concentrations in virgin ores. If concentrations of arsenic/cadmium are higher in the dust/calcine materials than in the virgin ores, then ASARCO must provide analytical data or apply knowledge to see if these materials would exceed the regulatory levels for characteristic hazardous waste.

Response No. 4. Request No. 4 asks Asarco to provide data showing whether the concentrations of arsenic in arsenical dust and of cadmium in cadmium calcines are higher than in "virgin ores." The data would presumably be used to determine whether the dust and calcines are being legitimately recycled. While Asarco would be pleased to provide the data, it would first like to explain the two reasons why it believes that the data would not be relevant to the State's hazardous waste management concerns.

First, Request No. 4 assumes that the arsenical dust and cadmium calcines are wastes that are being recycled at the

East Helena plant. They are not. They are intermediate products produced in the multi-step non-ferrous metals production process by which metals are recovered from ores and other materials at a smelter. Like the many other intermediates that are produced in the smelting and refining process, the dust and the calcines are destined for further processing, either to satisfy the necessary metallurgical requirements of the non-ferrous metal smelting process and/or to recover the metal contained in them. Their processing at the East Helena plant is not a form of waste recycling, but an integral part of the on-going process of primary metal extraction that is not subject to the hazardous waste management rules. Therefore, whether the arsenic/cadmium concentrations in the dust and calcines are higher or lower than in "virgin ores" is irrelevant.

Arsenical dust is an intermediate product of the electro-refining of copper that is conducted by Asarco at its refinery in Amarillo, Texas. The dust is sent to the East Helena plant to serve as a supplemental feedstock to the smelter. The blast furnace operation at East Helena requires a careful balance between the copper and arsenic content in the smelter feed. Arsenical dust contributes to the required arsenic levels. The arsenic itself is captured in an arsenic speiss that can be manufactured into arsenic product.

Cadmium calcines, on the other hand, are lead smelter blast furnace baghouse dust from which the cadmium has been fumed, leaving behind other metals that may be recovered from the dust. The operations at East Helena produce baghouse dust that is high in cadmium and that also contains significant amounts of lead and other metals. Because the East Helena plant is not set up to recover cadmium, the levels of cadmium build up in the dust to the point that the dust must periodically be sent elsewhere to have the cadmium content reduced. Asarco used to send the dust to Asarco's plant in El Paso to have the cadmium fumed. The fuming process produced two products: cadmium and cadmium calcines. The calcines contained the other metals from the baghouse dust. As the El Paso cadmium roaster was shut down in July 1992, the East Helena plant no longer receives cadmium calcines. The baghouse dust is processed elsewhere and no calcines are returned to the East Helena plant.

Second, the Request assumes that the dust and calcines are taking the place of an "analogous raw material" like an ore or concentrate. The reasoning seems to be that if the

concentrations of arsenic and cadmium are higher in the dust and the calcines than in the raw material for which the dust and the calcines are substituting, then the real reason the calcines are being processed must be to treat the arsenic and cadmium, rather than to recover the other metals contained in them. In Asarco's situation, this reasoning simply does not apply. The arsenical dust is being used, not as a substitute for some virgin ore from which metals other than arsenic can be recovered, but precisely because the dust can supply part of the arsenic necessary to the metallurgical balance between copper and arsenic in the smelter feed. In addition, the arsenic itself can be recovered and manufactured into a product. It is a fundamental principle of extractive metallurgy that it is more efficient to recover a metal from a higher grade material like the dust than from a lower grade ore or concentrate. Thus, the fact that the dust may contain higher levels of arsenic than virgin ores or concentrates is a desirable trait. It would not indicate, as you seem to suggest, that the dust is being processed in order to treat the arsenic.

The calcines, on the other hand, had already had the cadmium essentially removed through the fuming process before being processed at the East Helena plant. Thus, it is clear that no treatment of cadmium was taking place when Asarco was still receiving calcines from its El Paso plant. Rather, the lead and other metals remaining in the calcines were being recovered in an effort to maximize the recovery of metals in the smelting process.

Request No.5. ASARCO appears to be accepting materials from companies that operate hazardous waste TSDFs, based on information contained in ASARCO's "Master Index of Material Safety Data Sheets" or ASARCO's November 1994 Year-to-Date Derivation of Metals Report. For instance, ASARCO lists diatomaceous earth filters from Van Waters & Rogers, Drew sweeps and prepared sweeps from Drew Resources, and residue and CRT/TV [tubes] from Encycle/Texas.

ASARCO must identify if any of these waste materials would be classified as hazardous waste. ASARCO must include documentation that these materials were not manifested to a hazardous waste TSDF as a listed hazardous waste and/or provide documentation that these materials were no longer classified as hazardous waste when they were shipped from these companies to ASARCO.

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Response No. 5. Just because the materials identified in Request No. 5 were sent to the East Helena plant from a TSDF does not mean that the materials are hazardous wastes. Such facilities may hand a variety of materials. Under the hazardous waste management rules, it is, of course, the responsibility of the generator to identify whether any of the materials it is shipping to Asarco are hazardous wastes. None of the materials mentioned in Request No. 5 were so identified.

The reference to "diatomaceous earth filters" is a misnomer. The material in question is a gold and silver bearing soda slag from Cascade Refining. Attachment 10. Diatomaceous earth from Van Waters & Rogers is used by Cascade as a flux in the smelting of circuit boards. The slag that results from the smelting is sent to the East Helena plant for recovery of the gold and silver remaining in the slag. Because the slag is a characteristic byproduct that is being reclaimed, it is not considered a solid waste and is not subject to the hazardous waste management rules. The "sweeps" from Drew Resources are byproducts of the processing of precious metals scrap. Because they contain very high precious metals values, they are sent to the East Helena plant for further processing. Attachment 11. The "residue" is a reference to high-grade lead-bearing material produced by Encycle as its primary product. The Encycle residue is an excellent supplemental feedstock for the East Helena smelter. Attachment 12. The "CRT/TV [tubes]" are defective TV tubes that are acquired by Encycle from the manufacturer and sent directly to the East Helena plant. As explained in detail below in Response No. 6, they are used as an effective substitute for silica fluxes and lead-bearing ores and concentrates.

Request No. 6. During our tour, we observed remnants of CRT/TV tubes that had been used as feedstock. We also note that CRT/TV tubes appear on the Derivation of Metals Report. If the CRT/TV tubes are a spent material, then they must be stored according to hazardous waste storage regulations - assuming these tubes would test hazardous. If the tubes are considered to be used or reused as ingredients or as effective substitutes for commercial products, then ARM 16.44.302(5) would apply. Preamble language in the Federal Register, 50 FR 619 (January 4, 1985), states that "when distinct components of the material are recovered as separate end products (i.e., recovering lead from scrap metal in smelting operations), the secondary material is not being

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used, but rather reclaimed and thus, would not be excluded under this provision." This FR cite refers to ARM 16.44.302(5)(a)(i). Furthermore, the preamble language (50 FR 620) gives examples where the recycled materials are substituting for other commercial products and states that "material values are not being recovered from them." This FR cite refers to ARM 16.44.302(5)(a)(ii). It is our understanding that the CRT/TV tubes are smelted to reclaim or recover lead value. Therefore, ARM 16.44.302(5) would not apply and the CRT/TV tubes would be subject to full hazardous waste regulation - again, assuming these tubes would test hazardous.

Response No. 6. The crushed CRT/TV tube material that Asarco received at the East Helena plant came from tubes that were not used because of manufacturing defects in CRT/TV tube production. Attachment 13. As the tubes had not been used, they were not contaminated from use and were therefore not "spent material" as defined by Montana's regulations. The tubes contained 54% silica by weight. Silica is an important reagent in most metallurgical operations that would otherwise need to be acquired by Asarco from commercial sources. The silica acts as a flux that collects unwanted portions of ores and concentrates. The tubes also contained some lead.

Prior to shipping the tubes to Asarco, one of Asarco's suppliers requested that EPA review the RCRA status of the material. EPA concluded in April 1992 that if the material were sent "to a primary lead smelter where both the silica and the lead values are used as substitutes for raw ingredients to produce pure lead", then it would meet "the criteria for exemption from solid waste for materials being used to make a product without first being reclaimed pursuant to 40 CFR § 261.2(e)(1)." Attachment 14. It was on this basis that Asarco agreed to take the material.

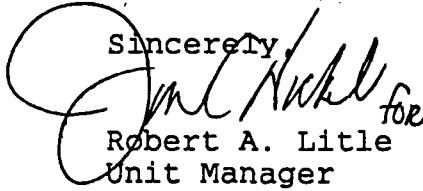
Contrary to the suggestion in your letter, the fact that Asarco may have recovered some lead from the tubes does not mean that the tubes did not qualify for the exemption in ARM 16.44.302(5)(a)(ii). In the first place, any recovery of lead was incidental. The crushed CRT/TV tubes were being used as an effective substitute for a commercial product--i.e, silica flux--that would otherwise have been purchased from silica suppliers. In addition, as EPA recognized in the letter to Asarco's supplier, to the extent lead is recovered from the tubes, the tubes were also properly acting as an effective substitute for commercially available ores and

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concentrates. As is implicit in EPA's letter, the two narrow examples contained in the preamble language cited in your letter are not comprehensive. They simply do not cover all the ways in which a material may be used as a substitute pursuant to ARM 16.44.302(5), particularly in the primary metal extraction industry. In that industry, the primary manufacturing process involves the recovery of "distinct components" of various materials "as separate end products." Just because EPA has chosen to define reclamation in those terms does not mean that the use of substitute materials in the primary production process of the metal extraction industry should be confused with reclamation.¹

We trust that the information provided is sufficient to answer your questions and resolve any concerns you may have about Asarco's compliance with Montana's hazardous waste management rules. If you need additional information, please give me a call.

Sincerely,



Robert A. Little
Unit Manager

Attachs.

cc: William Hart
Richard Marcus
Jon Nickel

¹ While materials may only be "used or reused as ingredients in an industrial process to make a product" if they are not being reclaimed, materials may be used as "effective substitutes for commercial products" even if they are being reclaimed. Thus, even if Asarco's processing of the CRT/TV tubes were considered a form of reclamation, it would still qualify for the "effective substitute" exemption from the hazardous waste management rules. ARM 16.44.302(5)(a).

ASARCO, INC. / EAST HELENA

FILTER CAKE FROM THE HDS WATER TREATMENT FACILITY

ASSAY SYSTEM

REPORT ID : ASYIP		INVENTORY LOG BY MATERIAL															RUN DATE: 06-01-95	
REPORT DATE: 01-1993																	PAGE : 1	
I.NO.	USE MATERIAL	Au	Ag	Pb	Cu	SiO2	Fe	MnO	CaO	MgO	S	Zn	As	Cd	Sb	Bi	Ni	Sn
2 52	WATER TMT FILTER CAKE FEBRUARY 1994	.055	31.70	8.30	.60							3.50	9.80	3.00	2.10			
3 44	WATER TMT FILTER CAKE MARCH 1994	.004	2.22	1.40	.14							3.20	10.50	2.40	2.50			
3 52	WATER TMT FILTER CAKE MARCH 1994																	
4 44	WATER TMT FILTER CAKE APRIL 1994	.012	2.15	1.00	TR	3.10	1.00	TR	32.40	1.97		2.40	10.20	2.80	1.90			
5 44	WATER TMT FILTER CAKE MAY 1994																	
6 45	WATER TMT FILTER CAKE JUNE 1994	.010	TR	.80	TR							1.30	9.00	2.00	1.90			
7 48	WATER TMT FILTER CAKE JULY 1994	.025	1.67	1.10	.10							3.30	1.10	9.50	3.40	3.30		
8 48	WATER TMT FILTER CAKE AUGUST 1994																	
12 58	WATER TMT FILTER CAKE DECEMBER 1994	TR	1.59	1.10	.10	5.20	6.70	.10	41.70	1.70	1.20	.70	8.80	1.95	1.80	.05	.02	.02 H6

ASARCO, INC. / EAST HELENA

FILTER CAKE FROM THE HDS WATER TREATMENT FACILITY

ASSAY SYSTEM

REPORT ID : ASYIP

INVENTORY LOG BY MATERIAL

RUN DATE: 09-29-94

REPORT DATE: 01-1994

PAGE : 1

I.NO.	USE MATERIAL	Au	Ag	Pb	Cu	SiO2	Fe	MnO	CaO	MgO	S	Zn	As	Cd	Sb	Bi	Ni	Sn
1 53	H2O TMT FLTR CAKE JANUARY (1994)	.072	8.73	.90	.10							1.80	10.00	3.50	1.90			

ASARCO, INC. / EAST HELENA

ASSAY SYSTEM

INVENTORY LOG BY MATERIAL

RUN DATE: 06-01-95

PAGE : 1

Au	Ag	Pb	Cu	SiO2	Fe	MnO	CaO	MgO	S	Zn	As	Cd	Sb	Bi	Ni	Sn
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12 52	WATER TMT CASE	DECEMBER 1993	TR	1.32	1.30	TR
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FILTER CAKE FROM THE HDS WATER TREATMENT FACILITY

ASSAY SYSTEM

REPORT ID : ASYIP

INVENTORY LOG BY MATERIAL

RUN DATE: 09-21-95

REPORT DATE: 01-1995

PAGE : 1

I.NO.	USE	MATERIAL
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Au	Ag	Pb	Cu	SiO2	Fe	MnO	CaO	MgO	S	Zn	As	Cd	Sb	Bi	Ni	Sn
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MAY 1995

5	55	HDS WATER TREATMENT FILTER CAK	.026	7.99	2.23	.20								1.30	6.30	1.27	1.20	.04	.02
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JUNE 1995

6 55 HDS WATER TREATMENT FILTER CAK

JULY 1995

7 55	HDS WATER TREATMENT FILTER CAK	.144	25.98	5.60	.54	5.10	9.00	.11	31.80	.68	1.80	6.00	.61	.60	.05	.01
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AUGUST 1945

8 55 HDS WATER TREATMENT FILTER CAK

ASSAY SYSTEM

RUN DATE: 09-21-95

PAGE : 1

Au	Ag	Pb	Cu	SiO2	Fe	MnO	CaO	MgO	S	Zn	As	Cd	Sb	Bi	Ni	Sn
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[illegible]

ASARCO, INC. / EAST HELENA

Au	Ag	Pb	Cu	SiO ₂	Fe	MnO	CaO	MgO	S	Zn	As	Cd	Sb	Bi	Ni	Sn
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[illegible]

ATTACHMENT 2

Quantity of HDS and Acid Water Reclamation Filter Cake Produced and Smelted

(All Values are in Tons)

Year 1992

	HDS FILTER CAKE		ACID WATER REC. FILTER CAKE	
	PRODUCED	SMELED	PRODUCED	SMELED
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER			No Records	No Records
DECEMBER			No Records	No Records
TOTAL	0	0	0	0

Year 1994

	HDS FILTER CAKE		ACID WATER REC. FILTER CAKE	
	PRODUCED	SMELED	PRODUCED	SMELED
JANUARY	No Records	No Records	93	93
FEBRUARY	No Records	No Records	84	84
MARCH	No Records	No Records	100	100
APRIL	No Records	No Records	40	40
MAY	No Records	No Records	60	60
JUNE	No Records	No Records	90	88
JULY	No Records	No Records	100	97
AUGUST	No Records	No Records	90	90
SEPTEMBER	30	30	40	30
OCTOBER	45	45	90	75
NOVEMBER	45	45	90	95
DECEMBER	30	30	75	75
TOTAL	150	150	952	927

Year 1993

	HDS FILTER CAKE		ACID WATER REC. FILTER CAKE	
	PRODUCED	SMELED	PRODUCED	SMELED
JANUARY			No Records	No Records
FEBRUARY			No Records	No Records
MARCH			No Records	No Records
APRIL			75	245
MAY			100	190
JUNE			100	100
JULY			No Records	No Records
AUGUST			80	100
SEPTEMBER			70	125
OCTOBER	No Records	No Records	175	75
NOVEMBER	No Records	No Records	90	235
DECEMBER	No Records	No Records	100	190
TOTAL	0	0	790	1260

Year 1995

	HDS FILTER CAKE		ACID WATER REC. FILTER CAKE	
	PRODUCED	SMELED	PRODUCED	SMELED
JANUARY	35	30	90	90
FEBRUARY	30	30	80	85
MARCH	30	35	60	65
APRIL	30	30	90	105
MAY	30	30	90	80
JUNE	60	60	90	80
JULY	70	70	90	90
AUGUST	60	60	80	105
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				
TOTAL	345	345	670	700

Filter cake produced in both facilities is calculated on a tons per day estimation. The tons per day estimation is multiplied by the number of days in the month to determine the monthly quantities. Any difference between filter cake produced and smelted is accounted for in filter cake that is present in the facilities storage bins at the end-of-month inventory.

A significant amount of filter cake smelted in 1993 from the acid water reclamation facility was scrubber mud that was generated in 1992 from the former acid plant water treatment plant.

HDS TREATMENT FACILITY FILTER CAKE

Form I

Field ID-No. 50 Tag #N-57102

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3880

Group No. Project #04H
Lab Batch No. 95-292
Lab Receipt Date 3/3/95
Q C Report No. 95-292

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis	Analyte	Units	Result	Method
3/ 8/95	As	ppm	65960.	ICP EPA SW 6010
3/ 8/95	Cd	ppm	15640.	ICP EPA SW 6010
3/ 8/95	Cu	ppm	1284.	ICP EPA SW 6010
3/ 8/95	Pb	ppm	21760.	ICP EPA SW 6010
3/ 8/95	Zn	ppm	11600.	ICP EPA SW 6010

Footnotes: For explanation of footnotes see cover page.

HDS TREATMENT FACILITY FILTER CAKE

Form I

Field ID No. 50 Tag #N-57102 TCLP

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3886

Group No. Project #04H
Lab Batch No. 95-293
Lab Receipt Date 3/3/95
Q C Report No. 95-293

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis

Analyte

Units

Result

TCLP
Method

3/ 7/95	As	ppm	113.	SW1311 ICP EPASW6010
3/ 7/95	Ag	ppm	<.05	SW1311 ICP EPASW6010
3/ 7/95	Ba	ppm	.22	SW1311 ICP EPASW6010
3/ 7/95	Cd	ppm	5.5	SW1311 FAA EPASW7130
3/ 7/95	Cr	ppm	<.1	SW1311 ICP EPASW6010
3/ 9/95	Hg	ppb	32.	SW 1311 EPA SW7470
3/ 7/95	Pb	ppm	<.1	SW1311 ICP EPASW6010
3/ 7/95	Se	ppm	.75	SW1311 ICP EPASW6010
3/ 3/95	pH	pH Units	10.6	SW 1311 EPA 150.1

Footnotes: For explanation of footnotes see cover page.

HDS TREATMENT FACILITY FILTER CAKE

Form I

Field ID No. 52 Tag #N-57106

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services

Project No. East Helena RI/FS

Lab Sample ID No. 95-3882

Group No. Project #04H

Lab Batch No. 95-292

Lab Receipt Date 3/3/95

Q C Report No. 95-292

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Date of Analysis	Analyte	Units	Result	Method
3/ 8/95	As	ppm	63890.	ICP EPA SW 6010
3/ 8/95	Cd	ppm	15190.	ICP EPA SW 6010
3/ 8/95	Cu	ppm	1318.	ICP EPA SW 6010
3/ 8/95	Pb	ppm	21920.	ICP EPA SW 6010
3/ 8/95	Zn	ppm	11580.	ICP EPA SW 6010

Footnotes: For explanation of footnotes see cover page.

HDS TREATMENT FACILITY FILTER CAKE

Form I

Field ID No. 52 Tag #N-57106 TCLP

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3888

Group No. Project #04H
Lab Batch No. 95-293
Lab Receipt Date 3/3/95
Q C Report No. 95-293

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis

Analyte

Units

Result

Method

3/ 7/95	As	ppm	121.7	SW1311 ICP EPASW6010
3/ 7/95	Ag	ppm	<.05	SW1311 ICP EPASW6010
3/ 7/95	Ba	ppm	.23	SW1311 ICP EPASW6010
3/ 7/95	Cd	ppm	5.8	SW1311 FAA EPASW7130
3/ 7/95	Cr	ppm	<.1	SW1311 ICP EPASW6010
3/ 9/95	Hg	ppb	29.	SW 1311 EPA SW7470
3/ 7/95	Pb	ppm	<.1	SW1311 ICP EPASW6010
3/ 7/95	Se	ppm	.83	SW1311 ICP EPASW6010
3/ 3/95	pH	pH Units	10.6	SW 1311 EPA 150.1

Footnotes: For explanation of footnotes see cover page.

HDS TREATMENT FACILITY FILTER CAKE

Form I

Field ID No. 54 Tag #N-57110

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3884

Group No. Project #04H
Lab Batch No. 95-292
Lab Receipt Date 3/3/95
Q C Report No. 95-292

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis

Analyte

Units

Result

Method

3/ 8/95	As	ppm	65070.	ICP EPA SW 6010
3/ 8/95	Cd	ppm	15690.	ICP EPA SW 6010
3/ 8/95	Cu	ppm	1240.	ICP EPA SW 6010
3/ 8/95	Pb	ppm	21440.	ICP EPA SW 6010
3/ 8/95	Zn	ppm	11620.	ICP EPA SW 6010

Footnotes: For explanation of footnotes see cover page.

HDS TREATMENT FACILITY FILTER CAKE

Form I

Field-ID No. 54 Tag #N-57110 TCLP

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services

Project No. East Helena RI/FS

Lab Sample ID No. 95-3890

Group No. Project #04H

Lab Batch No. 95-293

Lab Receipt Date 3/3/95

Q C Report No. 95-293

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Date of Analysis	Analyte	Units	Result	Method
3/ 7/95	As	ppm	113.	SW1311 ICP EPASW6010
3/ 7/95	Ag	ppm	<.05	SW1311 ICP EPASW6010
3/ 7/95	Ba	ppm	.22	SW1311 ICP EPASW6010
3/ 7/95	Cd	ppm	3.8	SW1311 FAA EPASW7130
3/ 7/95	Cr	ppm	<.1	SW1311 ICP EPASW6010
3/ 9/95	Hg	ppb	31.	SW 1311 EPA SW7470
3/ 7/95	Pb	ppm	<.1	SW1311 ICP EPASW6010
3/ 7/95	Se	ppm	1.0	SW1311 ICP EPASW6010
3/ 3/95	pH	pH Units	10.4	SW 1311 EPA 150.1

Footnotes: For explanation of footnotes see cover page.

ACID WATER RECLAMATION FILTER CAKE

Form I

Field ID No. 51 Tag #N-57104

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3881

Group No. Project #04H
Lab Batch No. 95-292
Lab Receipt Date 3/3/95
Q C Report No. 95-292

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis	Analyte	Units	Result	Method
3/ 8/95	As	ppm	8334.	ICP EPA SW 6010
3/ 8/95	Cd	ppm	12450.	ICP EPA SW 6010
3/ 8/95	Cu	ppm	3467.	ICP EPA SW 6010
3/ 8/95	Pb	ppm	112300.	ICP EPA SW 6010
3/ 8/95	Zn	ppm	3057.	ICP EPA SW 6010

Footnotes: For explanation of footnotes see cover page.

ACID WATER RECLAMATION FILTER CAKE

Form I

Field ID No. 51 Tag #N-57104 TCLP

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3887

Group No. Project #04H
Lab Batch No. 95-293
Lab Receipt Date 3/3/95
Q C Report No. 95-293

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis	Analyte	Units	Result	Method
3/ 7/95	As	ppm	32.	SW1311 ICP EPASW6010
3/ 7/95	Ag	ppm	<.05	SW1311 ICP EPASW6010
3/ 7/95	Ba	ppm	<.1	SW1311 ICP EPASW6010
3/ 7/95	Cd	ppm	10.	SW1311 FAA EPASW7130
3/ 7/95	Cr	ppm	<1.	SW1311 ICP EPASW6010
3/ 9/95	Hg	ppb	29.	SW 1311 EPA SW7470
3/ 7/95	Pb	ppm	282.	SW1311 ICP EPASW6010
3/ 7/95	Se	ppm	.14	SW1311 ICP EPASW6010
3/ 3/95	pH	pH Units	4.4	SW 1311 EPA 150.1

Footnotes: For explanation of footnotes see cover page.

ACID WATER RECLAMATION FILTER CAKE

Form I

Field ID No. 53 Tag #N-57108

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3883

Group No. Project #04H
Lab Batch No. 95-292
Lab Receipt Date 3/3/95
Q C Report No. 95-292

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis	Analyte	Units	Result	Method
3/ 8/95	As	ppm	5734.	ICP EPA SW 6010
3/ 8/95	Cd	ppm	20460.	ICP EPA SW 6010
3/ 8/95	Cu	ppm	3712.	ICP EPA SW 6010
3/ 8/95	Pb	ppm	119400.	ICP EPA SW 6010
3/ 8/95	Zn	ppm	4989.	ICP EPA SW 6010

Footnotes: For explanation of footnotes see cover page.

ACID WATER RECLAMATION FILTER CAKE

Form I

Field ID No. 53 Tag #N-57108 TCLP

Sample Date 2/28/95

Inorganic Analysis Data Sheet

ASARCO Tech Services
Project No. East Helena RI/FS
Lab Sample ID No. 95-3889

Group No. Project #04H
Lab Batch No. 95-293
Lab Receipt Date 3/3/95
Q C Report No. 95-293

Elements Identified and Measured

Matrix: Soil & Vegetation

Date of

Analysis	Analyte	Units	Result	Method
3/ 7/95	As	ppm	15.	SW1311 ICP EPASW6010
3/ 7/95	Ag	ppm	<.05	SW1311 ICP EPASW6010
3/ 7/95	Ba	ppm	<.1	SW1311 ICP EPASW6010
3/ 7/95	Cd	ppm	8.4	SW1311 FAA EPASW7130
3/ 7/95	Cr	ppm	<.1	SW1311 ICP EPASW6010
3/ 9/95	Hg	ppb	21.	SW 1311 EPA SW7470
3/ 7/95	Pb	ppm	345.	SW1311 ICP EPASW6010
3/ 7/95	Se	ppm	.13	SW1311 ICP EPASW6010
3/ 3/95	pH	pH Units	3.0	SW 1311 EPA 150.1

Footnotes: For explanation of footnotes see cover page.

ATTACHMENT 3

AGREEMENT NO. P94002

**MCCROSKY CONSTRUCTION AND MINING
AND
ASARCO INCORPORATED**

**GOLD/SILVER ORE
DATED: JANUARY 1, 1994**

AGREEMENT NO. P94002

McCROSKY CONSTRUCTION AND MINING, SR89063, Box 172, Pioche, Nevada
89403, hereinafter called "McCROSKY," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called
"ASARCO," agrees to purchase.....

1. PRODUCT

Product shall be gold/silver ore owned or controlled by McCROSKY Construction and Mining.

2. QUALITY & ANALYSIS

Product shall be of substantially the following analysis:

Au: 1.09 opt	Pb: 23.8%
Ag: 512.5 opt	Cu: 0.23%
Fe: 12.6%	CaO: 0.6%
	Zn: 0.2%

3. QUANTITY

The quantity shall be a total of approximately 25-50 dry short tons

4. DURATION

The duration of this agreement shall commence with product delivered on and after January 1, 1994 and shall continue thereafter until December 31, 1994.

5. SHIPMENT

Material to be shipped in bulk truckloads and crushed to -100 mesh.

6. DELIVERY

Freight prepaid F.O.B. truck at ASARCO's East Helena, Montana plant. The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

7. DATE OF DELIVERY

The date of delivery of product is the date of arrival of the last railcar/truck of each smelter lot at East Helena.

8. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**9. GOLD**

Deduct 0.02 troy ounce per ton of product from the gold assay and pay for 95% of the remaining gold content at the daily London Final gold quotation, as published in Metals Week, averaged for the quotational period, less a deduction of \$6.00 per troy ounce of payable gold.

10. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content, at the Handy and Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of \$0.30 per troy ounce of payable silver.

11. LEAD

Deduct 1.5 units from the lead assay (as determined by the wet method) and pay for 95% of the remaining lead content at the average of the cash (bid and asked) and four months (bid and asked) quotations for refined lead, as officially quoted by the London Metal Exchange morning session and published in Metals Week (currently LME CASH and LME THR-MO), averaged for the quotational period.

Notwithstanding the foregoing, the maximum quotation for lead payment above shall be the London Metal Exchange Settlement quotation, as published in Metals Week (currently LME SETTLEMENT), averaged for the quotational period.

Conversion of the above lead quotations to United States currency shall be made by applying the pound sterling exchange rate, as published in Metals Week (currently POUND STERLING), averaged for the quotational period.

12. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**13. TREATMENT DEDUCTION**

The base treatment deduction shall be \$150.00 per dry short ton of product.

14. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below.

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.5 unit, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each unit of contained antimony in excess of 0.5 unit, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each unit of contained bismuth in excess of 0.1 unit, fractions in proportion.

15. WEIGHING, SAMPLING & ASSAYING

Weighing and sampling (at which McCROSKY or McCROSKY's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of McCROSKY or McCROSKY's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by Asarco. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than five equal parts; one to be retained by Asarco, two to be forwarded to McCROSKY, one to be retained for umpire purposes and one for

15. WEIGHING, SAMPLING & ASSAYING (Continued)

reserve. When the difference between the assays of Asarco and McCROSKY is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and McCROSKY is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below whose assay shall be the settlement assay if within the limits of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the parties, then the cost shall be borne equally by both parties. In case of McCROSKY's failure to make or submit assays within sixty (60) days from the date samples are available to McCROSKY, Asarco's assays shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, adjusted for slag loss and cupel absorption, and umpire assayer, if needed, shall be so informed.

Splitting Limits

Au: 0.02 troy ounce per ton	As: 0.1 %
Ag: 0.50 troy ounce per ton	Sb: 0.1 %
Pb: 0.50%	Bi: 0.01 %

Umpire Assayers

Alfred H. Knight Lab. Ltd.
P.O. Box 183
Pompton Lakes, NJ 07442

Walker & Whyte, Inc.
22-14 40th Avenue
Long Island, NY 11101

16. SETTLEMENT

ASARCO shall make final settlement on all delivered material on the fourth (4th) calendar month following the month of arrival based on best available information.

17. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause, resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this contract, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days accruing during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this contract have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under the contract shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. DEFINITIONS

A ton means a dry short ton or 2,000 dry avoirdupois pounds.

A unit means 1% or 20 pounds.

A business day means a named day in the calendar, Saturdays, Sundays and major holidays excepted.

A calendar month means a named month in the calendar.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed,

21. NOTICES (Continued)

If to Asarco: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Ore Dept.

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager
Telephone: (406) 227-7100

and if to McCROSKY: McCrosky Construction and Mining
SR 89063 Box 172
Pioche, Nevada 89043
Attention: Mr. Max McCrosky
Telephone: (702) 962-4653

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

22. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the law of the State of New York and shall come into full force and effect as of January 1, 1994.

McCROSKY CONSTRUCTION & MINING

ASARCO Incorporated

By /s/ Max McCrosky

By /s/ J. J. Kerr

Vice President, Commercial

GFA:imd

1/6/94

McCROSKY CONSTRUCTION MARGIN CALCULATIONS

	AUTO	AG TO	PB %	CU %	TC:
Assay	1.090	512.00	23.80	0.20	
Price	\$380.00	\$4.50	\$0.22	\$0.75	\$150.00
Deduct	0.02	1.00	1.50	1.50	
Payable	95.0%	95.0%	95.0%	0.0%	
RC	\$6.00	\$0.30	\$0.000	\$0.400	

IMPURITIES

	Assay	% Free	\$/Unit
As:	0.00	0.30	\$30.00
Sb:	0.00	0.50	\$30.00
Zn:	0.20	0.00	\$0.00
Hg:	0.00	0.00	\$0.00
Bi:	0.00	0.10	\$50.00

METAL PAYMENTS

Au:	(content—deduction) x %payable x (price—ref.charge)=	\$380.17
Ag:	(content—deduction) x %payable x (price—ref.charge)=	\$2,038.89
Pb:	(content—deduction) x %payable x (price—ref.charge) x 2000=	\$93.21
Cu:	(content—deduction) x %payable x (price—ref.charge) x 2000=	\$0.00

TOTAL METAL PAYMENTS: \$2,512.27

DEDUCTIONS

TC:	\$150.00
Drum Charge	\$10.00
As Penalty	\$0.00
Sb Penalty	\$0.00
Zn Penalty	\$0.00
Pb Penalty	\$0.00
Bi Penalty	\$0.00

TOTAL TC: \$160.00

FOB EAST HELENA \$2,352.27

VALUE LESS R & D E. HELENA

Au: content x (price—\$1.40)=	\$412.67
Ag: content X (price—\$0.1825)=	\$2,210.56
Pb: content x (price—\$0.14) x 2000	\$38.08
Cu: content x (price—\$0.4) x 2000	\$1.40
	<hr/>
	\$2,662.71

PLANT MARGIN \$310.44

AGREEMENT NO. P94037

**BARKER MINING COMPANY
AND
ASARCO Incorporated**

**GOLD / SILVER BEARING PYRITE
DATED: NOVEMBER 15, 1994**

AGREEMENT NO. P94037

BARKER MINING COMPANY, 21599 Highway 550, Ridgeway, Colorado 81432,
hereinafter called "BARKER MINING," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called
"ASARCO," agrees to purchase.....

1. PRODUCT AND ANALYSIS

The product shall be gold/silver bearing pyrite owned or controlled by Barker Mining Company having of substantially the following analysis:

Au: 10 opst

Ag: 10 opst

2. QUANTITY

The quantity shall be a total of approximately 20 tons of product.

3. DURATION

The duration of this agreement shall commence with product delivered on and after November 15, 1994 , and shall continue thereafter until December 31, 1994.

4. DELIVERY

Freight prepaid or guaranteed by BARKER MINING, F.O.B. truck at ASARCO's East Helena, Montana, plant (hereinafter "East Helena"). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

5. DATE OF DELIVERY

The date of delivery is the date of arrival of product at the ASARCO plant.

6. TITLE AND RISK

Title and all risk shall pass to ASARCO upon delivery of product to East Helena.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton from the gold assay and pay for 96% of the remaining gold content at the London Daily Final quotation for refined gold, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounces per ton from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the quotational period, less \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified.

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment charge shall be \$145.00 per dry short ton of product.

An additional charge of \$10/drum will be levied against all material shipped in drums.

12. ADDITIONAL DEDUCTIONS

The deduction specified above is for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below.

- a) Arsenic: Deduct \$20.00 per ton for each 1 unit that the assay exceeds 0.5%, fractions in proportion.

12. ADDITIONAL DEDUCTIONS (Continued)

- b) Antimony: Deduct \$20.00 per ton for each 1 unit that the antimony assay exceeds 0.5%, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each 1 unit that the bismuth assay exceeds 0.1%, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

- A) ASARCO shall make a 90% provisional payment of the estimated value to BARKER MINING on the twentieth (20th) business day following the date of delivery of product if all necessary information is available. In the event that all information is unavailable, ASARCO will make a provisional settlement for 90% of the estimated value on that date based on best available information.
- B) ASARCO shall make final settlement payment on the tenth (10th) business day following the quotational period if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.

14. WEIGHING, SAMPLING AND ASSAYING

Weighing and sampling (at which BARKER MINING or BARKER MINING's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of BARKER MINING or BARKER MINING's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to BARKER MINING, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the

14. WEIGHING, SAMPLING AND ASSAYING (Continued)

assays of ASARCO and BARKER MINING is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and BARKER MINING is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of BARKER MINING's failure to submit assays within sixty (60) days from the date samples are available to BARKER MINING, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, adjusted for slag loss and cupel absorption, and umpire assayers shall be so informed.

Splitting Limits

Au: 0.02 troy ounces per ton

Ag: 0.5 troy ounce per ton

Umpire Assayers

Walker & Whyte, Inc.

22-14 40th Avenue

Long Island City, NY 11101

Alfred H. Knight Labs. Ltd

P.O. Box 183

Pompton Lakes, NJ 07442

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of November 15, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measure by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 Pounds.

A calendar month means a named month in the calendar.

a dollar (\$) or cent (¢) means lawful currency of the United States.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

17. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

18. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto their legal representatives, successors and assigns. The agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

19. NOTICES (Continued)

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Director, Ore Department

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager

and if to BARKER MINING: Barker Mining Company
21599 Highway 550
Ridgeway, Colorado 81432
Attention: Mr. Lance Barker
Telecopy: (303) 626-3681

or in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addresser.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This Agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of November 15, 1994, when signed by both parties.

BARKER MINING COMPANY,

ASARCO Incorporated

By /s/ Lance Barker

By /s/ Dale A. Horlacher
Director, Ore Department

GFA:lmd

11/18/94

AGREEMENT NO. P95007

**OWL MINING
AND
ASARCO Incorporated**

**GOLD CONCENTRATES
DATED: FEBRUARY 1, 1995**

AGREEMENT NO. P95007

OWL MINING, 2251 Highway 93 So., Hamilton, Montana 59840, hereinafter called
"SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO,"
agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be gold concentrates owned or controlled by Owl Mining having
substantially the following analysis:

Au:	18 opst	Cu:	0.10%
Ag:	12.31 opst	As:	0.02%
Pb:	0.03%	Bi:	0.03%

2. QUANTITY

The quantity shall be a trial lot of approximately 1 - 2 tons of product.

3. DURATION

The duration of this agreement shall commence with product delivered on or after
February 1, 1995 and shall continue through March 31, 1995.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck/railcar in drums, at the bins of ASARCO's
East Helena, Montana plant (hereinafter called East Helena). The delivery is to be
scheduled by appointment, details of which will be mutually arranged. Truck receiving
hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays
excepted.

5. DATE OF DELIVERY

The date of delivery of product is the date the last truck/railcar of the lot arrives at East
Helena.

6. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS

8. GOLD

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS

11. TREATMENT DEDUCTION

The base treatment deduction shall be \$180.00 per dry short ton.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.5% units, fractions in proportion.

12. ADDITIONAL DEDUCTIONS (Continued)

- b) Antimony: Deduct \$30.00 per ton for each unit of contained antimony in excess of 0.5% units, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each unit of contained bismuth in excess of 0.1% unit, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

- a) ASARCO shall make a provisional payment of ninety percent (90%) of the estimated value on the thirtieth (30th) business day following the date of delivery of product.
- b) Final payment to be made on the tenth (10th) business day of the fourth month following the date of delivery of product if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below,

14. WEIGHING, SAMPLING & ASSAYING (Continued)

whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption, and umpire assayers shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Chris Christopherson

A. H. Knight Laboratories

P.O. Box 302

P.O. Box 183

Kellogg, Idaho 83837

Pompton Lakes, NJ 07442

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of February 1, 1995. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A dollar (\$) or cent (¢) means lawful currency of the United States.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

19. NOTICES (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER: Owl Mining
2251 Highway 93 So.
Hamilton, Montana 59840
Attention: Mr. Walt Walton
Telephone: (406) 821-3840
Telecopy: (406) 821-3837

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of February 1, 1995, when signed by both parties.

OWL MINING

ASARCO Incorporated

By /s/ Walt Walton

By /s/ Dale A. Horlacher
Director, Ore Department

GFA:imd

2/6/95

AGREEMENT NO. L93043

**DIVERSIFIED DEVELOPMENT COMPANY
AND
ASARCO Incorporated**

**GOLD/SILVER BEARING SILICA ORE
DATED: AUGUST 1, 1993**

AGREEMENT NO. L93043

DIVERSIFIED DEVELOPMENT COMPANY, P.O. Box 1152, Bellingham, Washington 98227, hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO," agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be gold/silver bearing silica ore having substantially the following analysis:

Au: 0.5 - 2.0 opst SiO₂: >85.0%

2. QUANTITY

The quantity shall be approximately 400 tons per month.

3. DURATION

The duration of this agreement shall commence with product delivered on or after August 1, 1993 and shall continue through but not extend beyond November 1, 1993.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck/railcar at the bins of ASARCO's East Helena, Montana plant (hereinafter called East Helena). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted. Product to be shipped in bulk in open top gondola cars.

5. DATE OF DELIVERY

The date of delivery of product is the date the last truck/railcar of the lot arrives at East Helena.

6. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the quotational period, less \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$85.00 per dry short ton for material with average gold content of less than 1.0 troy ounces per dry short ton. For material with gold content greater than 1.0 troy ounce per dry short ton, the base treatment charge shall be \$90.00 per dry short ton.

Product containing less than 80% silica will be penalized by \$1.00 per unit for each one percent (1%) the silica content is below 80%.

A \$5.00/ton crushing charge will be levied against shippers account for material requiring crushing (i.e. size > 3/8").

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.3 units, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each unit of contained antimony in excess of 0.5 units, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each unit of contained bismuth in excess of 0.1 unit, fractions in proportion.

13. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. In the event that all information is unavailable for a final settlement, ASARCO will made a provisional settlement for 100% of the estimated value on that date based on best available information and final settlement when all information becomes available.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below,

14. WEIGHING, SAMPLING & ASSAYING (Continued)

whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption. Gold assays shall represent gold only, exclusively of impurities. The umpire assayers, when required, shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Silver Valley Laboratories

A. H. Knight Laboratories

One Government Gulch

P.O. Box 183

P.O. Box 929

Pompton Lakes, NJ 07442

Kellogg, ID 83837

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of August 1, 1993. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

19. NOTICES (Continued)

If to ASARCO:

ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER:

Diversified Development Company
P.O. Box 1152
Bellingham, Washington 98227
Attention: Mr. Christopher Secrist
Telecopy: (406) 777-2754

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of July 1, 1992, when signed by both parties.

DIVERSIFIED DEVELOPMENT CO.

ASARCO Incorporated

By /s/Christopher Secrist

By /s/ J. J. Kerr

Vice President, Commercial

GFA:lmd
8/9/93

AMENDMENT NO. L93043-1A

DIVERSIFIED DEVELOPMENT COMPANY, P.O. Box 1152, Bellingham, Washington 98227, hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called "ASARCO,"

AGREE

to amend clause 3. DURATION of its base Agreement No. L93043 to read in its entirety:

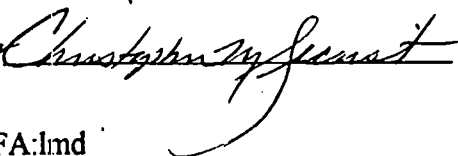
3. DURATION

The duration of this agreement shall commence with product delivered on or after August 1, 1993 and shall continue through but not extend beyond December 31, 1993.

All other terms and conditions of Agreement No. L93043 shall remain in full force and effect.

This amendment shall come into full force and effect as of November 1, 1993 when signed by both parties.

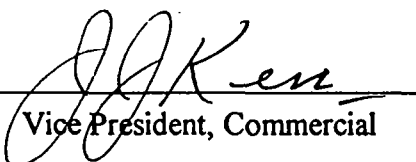
DIVERSIFIED DEVELOPMENT CO.

By 

GFA:lmd

11/22/93

ASARCO Incorporated

By 
Vice President, Commercial

AGREEMENT NO. L94055

**DIVERSIFIED DEVELOPMENT COMPANY
AND
ASARCO Incorporated**

**GOLD/SILVER BEARING SILICA ORE
DATED: OCTOBER 1, 1994**

AGREEMENT NO. L94055

DIVERSIFIED DEVELOPMENT COMPANY, P.O. Box 1152, Bellingham, Washington
98227, hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO,"
agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be gold/silver bearing silica ore having substantially the following analysis:

Au: 0.5 - 2.0 opst SiO₂: >85.0%

2. QUANTITY

The quantity shall be a total of approximately 800 - 1,000 tons of product.

3. DURATION

The duration of this agreement shall commence with product delivered on or after
October 1, 1994 and shall continue through and including January 31, 1995.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck/railcar at the bins of ASARCO's East Helena,
Montana plant (hereinafter called East Helena). The delivery is to be scheduled by
appointment, details of which will be mutually arranged. Truck receiving hours are
presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.
Product to be shipped in bulk in open top gondola cars.

5. DATE OF DELIVERY

The date of delivery of product is the date the last truck/railcar of the lot arrives at East
Helena.

6. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the
deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the quotational period, less \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$85.00 per dry short ton for material with average gold content of less than 1.0 troy ounces per dry short ton. For material with gold content greater than 1.0 troy ounce per dry short ton, the base treatment charge shall be \$90.00 per dry short ton.

Product containing less than 80% silica will be penalized by \$1.00 per unit for each one percent (1%) the silica content is below 80%.

A \$5.00/ton crushing charge will be levied against shippers account for material requiring crushing (i.e. size > 3/8").

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.3 units, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each unit of contained antimony in excess of 0.5 units, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each unit of contained bismuth in excess of 0.1 unit, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. In the event that all information is unavailable for a final settlement, ASARCO will make a provisional settlement for 100% of the estimated value on that date based on best available information and final settlement when all information becomes available.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve.

14. WEIGHING, SAMPLING & ASSAYING (Continued)

Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption. Gold assays shall represent gold only, exclusively of impurities. The umpire assayers, when required, shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Silver Valley Laboratories

A. H. Knight Laboratories

One Government Gulch

P.O. Box 183

P.O. Box 929

Pompton Lakes, NJ 07442

Kellogg, ID 83837

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of October 1, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value

15. TAXES (Continued)

thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A dollar (\$) or cent (¢) means lawful currency of the United States.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

Copy to East Helena: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER: Diversified Development Company
P.O. Box 1152
Bellingham, Washington 98227
Attention: Mr. Christopher Secrist
Telecopy: (406) 777-2754

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of October 1, 1994, when signed by both parties.

DIVERSIFIED DEVELOPMENT CO.

ASARCO Incorporated

By /s/ Christopher M. Secrist

By /s/ J. J. Kerr

Vice President, Commercial

GFA:lmd
8/18/94

AGREEMENT NO. L94032

DURANGO METALS, INC.

AND

ASARCO Incorporated

GOLD BEARING SILICA ORE

DATED: MAY 1, 1994

AGREEMENT NO. L94032

DURANGO METALS INC., 4571 Ashfield Drive, Bolder, Colorado 80301, hereinafter called "DURANGO," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO,"
agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be gold bearing silica ore having substantially the following analysis:

Au: 4 - 5.5 opt **SiO2:** 45%

2. QUANTITY

The quantity shall be a trial lot of approximately 200 wet metric short tons.

3. DURATION

The duration of this agreement shall commence with product delivered on or after May 1, 1994 and shall continue through but not extend beyond June 30, 1994.

4. SHIPMENT

Product to be shipped in bulk.

5. DELIVERY

Freight prepaid or guaranteed F.O.B. truck/railcar at the bins of ASARCO's East Helena, Montana plant (hereinafter called East Helena). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

6. DATE OF DELIVERY

The date of delivery of product is the date the last truck/railcar of the lot arrives at East Helena.

7. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

8. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**9. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$125.00 per dry short ton.

A crushing charge of \$10.00/ton will be levied against all +1/4 inch material shipped to ASARCO. ASARCO will reject any material shipped that is greater than 6 inches in size.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.3% units, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each unit of contained antimony in excess of

0.5% units, fractions in proportion.

12. ADDITIONAL DEDUCTIONS (Continued)

- c) Bismuth: Deduct \$50.00 per ton for each unit of contained bismuth in excess of 0.1% unit, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

- a) ASARCO shall make a provisional payment for 85% of ASARCO's estimated value of the shipment on the thirtieth (30th) business day following the date of delivery of product.
- b) ASARCO shall make final settlement payment on the tenth business day of the calendar month following the quotational period if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which DURANGO or DURANGO's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of DURANGO or DURANGO's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to DURANGO, one to be retained for umpire purposes, and one for reserve.

Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and DURANGO is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the

difference between the assays of ASARCO and DURANGO is greater than the

14. WEIGHING, SAMPLING & ASSAYING (Continued)

splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of DURANGO's failure to submit assays within sixty (60) days from the date samples are available to DURANGO, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption. Gold assays shall represent gold only, exclusively of impurities. The umpire assayers, when required, shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Chris Christopherson

A. H. Knight Laboratories

P.O. Box 302

P.O. Box 183

Kellogg, Idaho 83837

Pompton Lakes, NJ 07442

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of May 1, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of DURANGO and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038

DURANGO METALS INC.

AGREEMENT NO. L94032

Attention: Vice President, Commercial

19. **NOTICES** (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to DURANGO: Durango Metals Inc.
4571 Ashfield Drive
Bolder, Colorado 80301
Attention: Mr. Gates Hartley
Telephone (303) 541-9584
Telecopy: (303) 449-8870

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. **SUCCESSION**

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. **WAIVER**

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of May 1, 1994, when signed by both parties.

DURANGO METALS, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:lmd
4/20/94

AGREEMENT NO. P94015

**JIM STRIKER/PAUL BENNETT
AND
ASARCO Incorporated**

**GOLD/SILVER BEARING SILICA ORE
DATED: JUNE 15, 1994**

AGREEMENT NO. P94015

JIM STRIKER/PAUL BENNETT, 502 North 3rd Street, McCall, Idaho 83638, hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO," agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be gold and silver bearing silica ore having substantially the following analysis:

Au: 2.182 opt	SiO ₂ : 48.4%
Ag: 5.38 opt	Fe: 9.5%
Pb: 1.0%	CaO: 2.2%
Cu: 0.4%	S: 16.3%
	As: 2.9%

2. QUANTITY

The quantity shall be approximately 20 tons per month of product.

3. DURATION

The duration of this agreement shall commence with product delivered on or after June 15, 1994 and shall continue through December 31, 1994.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck at the bins of ASARCO's East Helena, Montana plant (hereinafter called East Helena). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

5. DATE OF DELIVERY

The date of delivery of product is the date the last truck of the lot arrives at East Helena.

6. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$125.00 per dry short ton.

A \$10/barrel charge will be levied against all drums shipped into the East Helena plant.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

12. ADDITIONAL DEDUCTIONS (Continued)

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.3% units, fractions in proportion.
- b) Antimony: Deduct \$20.00 per ton for each unit of contained antimony in excess of 0.5% units, fractions in proportion.
- c) Bismuth: Deduct \$50.00 per ton for each unit of contained bismuth in excess of 0.1% unit, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. Otherwise, a 100% provisional payment shall be made on that date based on best available information and final when all information is known.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below,

14. WEIGHING, SAMPLING & ASSAYING (Continued)

whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption, and umpire assayers shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Chris Christopherson

A. H. Knight Laboratories

P.O. Box 302

P.O. Box 183

Kellogg, Idaho 83837

Pompton Lakes, NJ 07442

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of June 15, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A **ton** means a dry short ton or 2,000 dry pounds avoirdupois.

A **unit** means 1% of a ton or 20 pounds.

A **calendar month** means a named month in the calendar.

A **business day** means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A **dollar (\$) or cent (¢)** means lawful currency of the United States.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

19. NOTICES (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER: JIM STRIKER/PAUL BENNETT
502 North 3rd Street
McCall, Idaho 83638
Attention: Jim Striker/Paul Bennett
Telephone: (208) 634-3700
Telecopy: (208) 634-3837

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of June 15, 1994, when signed by both parties.

JIM STRIKER/PAUL BENNETT

ASARCO Incorporated

By_____

By_____

Vice President, Commercial

GFA:lmd

6/8/94

AGREEMENT NO. P94031

**JIM STRIKER/PAUL BENNETT
AND
ASARCO Incorporated**

**GOLD CONCENTRATES
DATED: AUGUST 15, 1994**

AGREEMENT NO. P94031

JIM STRIKER/PAUL BENNETT, 502 North 3rd Street, McCall, Idaho 83638, hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO," agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be gold concentrates owned or controlled by Jim Striker/Paul Bennet having substantially the following analysis:

Au: 12 opt	Pb: 1.0%
Ag: 5.4 opt	As: 2.9%

2. QUANTITY

The quantity shall be a trial lot of approximately 20 - 50 tons of product.

3. DURATION

The duration of this agreement shall commence with product delivered on or after August 15, 1994 and shall continue through October 31, 1994.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck at the bins of ASARCO's East Helena, Montana plant (hereinafter called East Helena). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

5. DATE OF DELIVERY

The date of delivery of product is the date the last truck of the lot arrives at East Helena.

6. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$115.00 per dry short ton.

A \$10/barrel charge will be levied against all drums shipped into the East Helena plant.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.3% units, fractions in proportion.

12. ADDITIONAL DEDUCTIONS (Continued)

- b) Antimony: Deduct \$20.00 per ton for each unit of contained antimony in excess of 0.5% units, fractions in proportion.
- c) Bismuth: Deduct \$50.00 per ton for each unit of contained bismuth in excess of 0.1% unit, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. Otherwise, a 100% provisional payment shall be made on that date based on best available information and final when all information is known.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further

14. WEIGHING, SAMPLING & ASSAYING (Continued)

from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption, and umpire assayers shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Chris Christopherson

A. H. Knight Laboratories

P.O. Box 302

P.O. Box 183

Kellogg, Idaho 83837

Pompton Lakes, NJ 07442

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of June 15, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A dollar (\$) or cent (¢) means lawful currency of the United States.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

19. **NOTICES** (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER: Jim Striker/Paul Bennett
502 North 3rd Street
McCall, Idaho 83638
Attention: Jim Striker/Paul Bennett
Telephone: (208) 634-3700
Telecopy: (208) 634-3837

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. **SUCCESSION**

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. **WAIVER**

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of August 15, 1994, when signed by both parties.

JIM STRIKER/PAUL BENNETT

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:lmd

8/18/94

AGREEMENT NO. P94035

**PRECIOUS METALS OF TEXAS
AND
ASARCO Incorporated**

**SILVER CONCENTRATES
DATED: SEPTEMBER 15, 1994**

AGREEMENT NO. P94035

PRECIOUS METALS OF TEXAS, HC65-0113 Kingston, Austin, Nevada 89310-9105,
hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden, New York, NY 10038, hereinafter called "ASARCO,"
agrees to purchase.....

1. PRODUCT & ANALYSIS

Product shall be silver concentrates owned or controlled by Precious Metals of Texas
having substantially the following analysis:

Au: 2.770 opt	Cu: 1.20%
Ag: 71.33 opt	As: 0.2%
Pb: 3.0%	Sb: 0.5%

2. QUANTITY

The quantity shall be a total of approximately 40 tons of product.

3. DURATION

The duration of this agreement shall commence with product delivered on or after
September 15, 1994 and shall continue through October 31, 1994.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck at the bins of ASARCO's East Helena,
Montana plant (hereinafter called East Helena). The delivery is to be scheduled by
appointment, details of which will be mutually arranged. Truck receiving hours are
presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

5. DATE OF DELIVERY

The date of delivery of product is the date the last truck of the lot arrives at East Helena.

6. TITLE AND RISK

Title and all risks shall pass to ASARCO upon delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$160.00 per dry short ton.

A \$10/barrel charge will be levied against all drums shipped into the East Helena plant.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

12. ADDITIONAL DEDUCTIONS (Continued)

- a) Arsenic: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.3% units, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each unit of contained antimony in excess of 0.5% units, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each unit of contained bismuth in excess of 0.1% unit, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. SETTLEMENT

ASARCO shall make an eighty-five percent (85%) provisional payment on the thirtieth (30th) business day following the date of delivery to ASARCO.

ASARCO shall make final settlement on the earliest practicable date following the obtaining of all necessary information.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting

14. WEIGHING, SAMPLING & ASSAYING (Continued)

limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, adjusted for slag loss and cupel absorption, and umpire assayers shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Chris Christopherson

A. H. Knight Laboratories

P.O. Box 302

P.O. Box 183

Kellogg, Idaho 83837

Pompton Lakes, NJ 07442

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of September 15, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A dollar (\$) or cent (¢) means lawful currency of the United States.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

19. NOTICES (Continued)

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER: Precious Metals of Texas
HC65-0113 Kingston
Austin, Nevada 89310-9105
Attention: Mr. James Matthew
Telephone: (702) 964-2452
Telecopy: (702) 964-1307

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of September 15, 1994, when signed by both parties.

PRECIOUS METALS OF TEXAS

ASARCO Incorporated

By _____

By _____

Director, Ore Department

GFA:lmd

9/26/94

ATTACHMENT 4

AGREEMENT NO. P94033

**GENEVA MILL L.C.
AND
ASARCO Incorporated**

**AU BEARING CARBON
DATED: SEPTEMBER 1, 1994**

AGREEMENT NO. P94033

GENEVA MILL, L.C., 900 E. 8th Avenue - Suite 300, King of Prussia, PA 19406,
hereinafter called "GENEVA MILL," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called
"ASARCO," agrees to purchase.....

1. PRODUCT & ANALYSIS

The product shall be gold bearing carbon and concentrates owned or controlled by
Geneva Mill, L.C. Product shall be of substantially the following analysis:

Carbon: 3.1 opt Au

2. QUANTITY

The quantity shall be approximately 10 - 20 tons per month of product.

3. DURATION

The period of this agreement shall commence with product delivered on or after
September 1, 1994, and shall continue thereafter until canceled by either party on not less
than thirty (30) days written notice provided, however, that the duration of this agreement
shall not extend beyond August 31, 1995.

4. SHIPMENT

Material to be shipped in 55 gallon steel drums in truck and steel drums shall be returned
to Geneva Mill at no cost.

5. DELIVERY

Freight prepaid or guaranteed F.O.B. truck at the bins of ASARCO's East Helena,
Montana plant (hereinafter called East Helena). The delivery is to be scheduled by
appointment, details of which will be mutually arranged. Truck receiving hours are
presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

6. TITLE & RISKS

Title and all risks of loss shall pass to ASARCO on delivery of product.

7. DATE OF DELIVERY

The date of delivery of product is the date the last truck of each lot arrives at East Helena.

8 PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**9. GOLD**

Pay for 96.5% of the gold content at the Daily London Final gold quotation, as published in Metals Week, averaged for the Quotational Period, less a deduction of \$6.00 per troy ounce of payable gold.

10. QUOTATIONAL PERIOD

The quotational period shall be the calendar month following the month of delivery.

No payment or accountability will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$170.00 per dry short ton.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$30.00 per ton for each 1% that the arsenic assay exceeds 0.3%, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each 1% that the antimony assay exceeds 0.3%, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each 1% that the bismuth assay exceeds 0.1%, fractions in proportion.

12. ADDITIONAL DEDUCTIONS (Continued)

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

13. WEIGHING, SAMPLING AND ASSAYING

Weighing, sampling and determination of moisture (at which GENEVA MILL or GENEVA MILL's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of GENEVA MILL or GENEVA MILL's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to GENEVA MILL, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and GENEVA MILL is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and GENEVA MILL is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of GENEVA MILL's failure to submit assays within sixty (60) days from the date samples are available to GENEVA MILL, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Silver assays are to be determined by commercial fire assay method, adjusted for slag loss and cupel absorption, and umpire assayers shall be so informed.

Splitting limits

Au: 0.02 troy oz./ton
Ag: 0.5 troy oz./ton
Pb: 0.3 %

Bi: 0.1 %
As: 0.1 %
Sb: 0.1 %

13. WEIGHING, SAMPLING AND ASSAYING (Continued)**Umpire Assayers**

Alfred H. Knight Lab. Ltd.

P.O. Box 183

Pompton Lakes, NJ 07442

Walker & Whyte, Inc.

22-14 40th Avenue

Long Island, NY 11101

14. SETTLEMENT

A) ASARCO shall make a ninety percent (90%) provisional payment on the thirtieth (30th) business days after date of delivery to ASARCO.

B) ASARCO shall make final settlement payment on each month's delivered quantity on the tenth (10th) business day following the if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.

14. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

15. DEFINITIONS

A opt means troy ounces per ton.

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A dollar (\$) or cent (¢) means lawful currency of the United States.

16. DIVERSION

ASARCO may at its sole option sell or divert the product to another person and plant and, subject to the other provisions of this clause, any increase or decrease in freight as against delivery as provided herein shall be for ASARCO's account. GENEVA MILL shall have the obligation to comply with ASARCO's diversion instructions including but not limited to shipping instructions in accordance with applicable freight tariffs governing such diversion. Any additional costs incurred by reason of GENEVA MILL's failure to comply

16. DIVERSION (Continued)

with said instructions and freight tariffs shall be for GENEVA MILL's account. In case of such diversion, weighing and sampling shall be performed at the receiving plant and date of delivery of product shall be the date of arrival of the last car of each lot at the receiving plant. All other provisions of the agreement shall apply in all other respects as if no diversion had occurred. Notwithstanding the foregoing, ASARCO shall in no case, including an event of force majeure at plant designated to receive product, be under any obligation to divert the product.

17. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing.

In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

18. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, New York 10038
Attention: Vice President, Ore Department

18. **NOTICES** (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager

And if to GENEVA MILL: GENEVA MILL L.C.
900 E. 8th Avenue - Suite 300
King of Prussia, PA 19406
Attention: Mr. Stephen Schmid
Telephone: (215) 640-9060

or in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax, or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

19. **SUCCESSION**

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

20. **WAIVER**

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with the governed by the laws of the State of New York and shall come into full force and effect as of September 1, 1994, when signed by both parties.

GENEVA MILL, L.C.

ASARCO Incorporated

By _____

By _____

Director, Ore Department

GFA:lmd

11/1/94

AGREEMENT NO. L94024

**METALS RESEARCH CORPORATION
AND
ASARCO INCORPORATED**

**SPENT ACTIVATED CARBON
DATED: MARCH 1, 1994**

AGREEMENT NO. L94024

METALS RESEARCH CORPORATION, 3811 W. 3500 E., Kimberly, Idaho 83341,
hereinafter "METALS RESEARCH," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called
"ASARCO," agrees to buy.....

1. PRODUCT

Product shall be spent activated carbon owned or controlled by METALS RESEARCH.

2. QUALITY & ANALYSIS

Product shall be of substantially the following analysis:

Au: 0.75 opt	SiO ₂ : 20%
Ag: 1.0 opt	C: 80%
	As: 0.10%

3. QUANTITY

The quantity shall be a total of approximately 3,000 - 4,000 dry short tons of product.

4. SHIPMENT

Shipment of product shall be approximately 1,000 tons per month

5. DURATION

The period of this agreement shall commence with product delivered on and after March 1, 1994 and shall continue thereafter until September 30, 1994.

6. DELIVERY

Freight prepaid F.O.B. truck at ASARCO's East Helena, Montana plant. The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted. Product to be shipped in non-returnable shipping bags (super sacks) or gaylord shipping cartons strapped on pallets

7. DATE OF DELIVERY

The date of delivery of product is the date of arrival of the last truck of each smelter lot at East Helena.

8. TITLE AND ALL RISKS

Title and all risks shall pass to ASARCO on delivery of product.

9. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**10. GOLD**

Deduct 0.02 troy ounce per ton of product from the gold assay and pay for 95% of the remaining gold content at the daily London Final gold quotation, as published in Metals Week, averaged for the third calendar month following the date of delivery of product, less a deduction of \$6.00 per troy ounce of payable gold.

11. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of \$0.30 per troy ounce of payable silver.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**12. TREATMENT DEDUCTION**

The base treatment deduction shall be \$120.00 per dry short ton of product

13. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below.

- A) Arsenic: Deduct \$30.00 per ton for each 1 unit that the arsenic assay exceeds 0.3%, fractions in proportion.

13. ADDITIONAL DEDUCTIONS (Continued)

- B) Antimony: Deduct \$30.00 per ton for each 1 unit that the antimony assay exceeds 0.5%, fractions in proportion.
- C) Bismuth: Deduct \$50.00 per ton for each 1 unit that the bismuth assay exceeds 0.1%, fractions in proportion.

14. SETTLEMENT

- A) ASARCO shall make final settlement on each month's delivered quantity on the fifth business day following the quotational period if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.
- B) In the event ASARCO has not made final settlement to METALS RESEARCH by the fifth business day following the quotational period, ASARCO will make a provisional settlement for 100% of the estimated value based on best available information.

15. WEIGHING, SAMPLING & ASSAYING

Weighing and sampling (at which METALS RESEARCH or METALS RESEARCH' representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of METALS RESEARCH or METALS RESEARCH' representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than five equal parts; one to be retained by ASARCO, two to be forwarded to METALS RESEARCH, one to be retained for umpire purposes and one for reserve. When the difference between the assays of ASARCO and METALS RESEARCH is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and METALS RESEARCH is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below whose assay shall be the settlement assay if within the limits of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement

assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the parties,

15. WEIGHING, SAMPLING & ASSAYING (Continued)

then the cost shall be borne equally by both parties. In case of METALS RESEARCH' failure to make or submit assays within sixty (60) days from the date samples are available to METALS RESEARCH, ASARCO's assays shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Silver assays are to be determined by commercial fire assay method, adjusted for slag loss and cupel absorption, and umpire assayer, if needed, shall be so informed.

Splitting Limits

Au: .02 troy ounce per ton	As: 0.1 %
Ag: 0.5 troy ounce per ton	Sb: 0.1 %
Pb: 0.3 %	Bi: 0.1 %
Cu: 0.3 %	Hg: 10 ppm

Umpire Assayers

Alfred H. Knight Laboratories Ltd.
P.O. Box 183
Pompton Lakes, NJ 07442

Walker & Whyte, Inc.
22-14 40th Avenue
Long Island, NY 11101

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry avoirdupois pounds.

A unit means 1% or 20 pounds per ton.

A calendar month means a named month in the calendar.

A dollar (\$) or cent (¢) means lawful currency of the United States.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excluded.

18. SUSPENSION OF QUOTATIONS

In the pricing of product of any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than

three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be

18. SUSPENSION OF QUOTATIONS (Continued)

deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing.

In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

20. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed,

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Ore Department

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

20. NOTICES (Continued)

and if to METALS RESEARCH: Metals Research Corporation
3811 W. 3500 E.
Kimberly, Idaho 83341
Attention: Mr. Charles Wojcik
Telephone: (208) 423-4889
Telecopy: (208) 423-4891

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of March 1, 1994, when signed by both parties.

METALS RESEARCH CORPORATION

ASARCO Incorporated

By_____

By_____

Vice President, Commercial

GFA:lmd

4/7/94

ATTACHMENT 5

AGREEMENT NO. P91010

SABIN METALS CORPORATION
AND
ASARCO Incorporated

SILVER BEARING FILM ASH
DATED: MAY 17, 1991

ASARCO

New York Office
Ore Department

AGREEMENT NO. P91010

SABIN METALS CORPORATION, 1647 Wheatland Center Road,
Scottsville, New York 14546, hereinafter called "Shipper,"
agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038,
hereinafter called "Asarco," agrees to receive and process.....

1. PRODUCT

Incinerator film ash produced by Sabin Metals Corporation
assaying substantially the follows:

Au: 0 - 5 opt

Ag: 4 - 8%

2. QUANTITY

A trial shipment of approximately 14 - 16 tons.

3. DELIVERY

Freight prepaid by Shipper, F.O.B. Asarco's East Helena,
Montana, plant in cardboard gaylord boxes on pallets or
nylon shipping sacks. Product shall be delivered prior to
July 31, 1991.

4. DATE OF DELIVERY

Date product arrives at Asarco's plant.

5. TITLE AND RISK

Title and all risks shall pass to Asarco on delivery of
product except that the Shipper shall retain title to all
accountable gold and silver to be returned to the Shipper
under the provisions of this agreement. Asarco may not
pledge or encumber said property of the Shipper.

ACCOUNTING FOR METALS6. GOLD

Deduct 0.02 troy ounce and return 95% of the gold content (hereinafter "accountable gold") to Shipper in the form of standard gold bars equal in weight to the quantity of gold returnable as provided above. The return of gold shall be during the third calendar month following date of delivery of product. The gold bars shall be approximately 400 troy ounces each of not less than 999.5 fineness as produced at ACR. Asarco will deliver the gold bars F.O.B. ACR.

Upon request by Shipper, Asarco will, at Asarco's sole option, delivery either 400-troy-ounce or 100-troy-ounce gold bars F.O.B. New York, New York, and will charge Shipper applicable casting, handling and freight costs. Shipper will notify Asarco at least ten (10) business days prior to requested pick-up or delivery date of accountable gold.

Asarco may limit the availability of accountable gold to 5% per day, cumulately, of the amount of accountable gold due in any month.

7. SILVER

Deduct 1.0 troy ounce and return 95% of the silver content (hereinafter "accountable silver") to Shipper or the form of commercial silver bars equal in weight to the quantity of silver returnable as provided above. The return of silver shall be during the third calendar month following date of delivery of product. The silver bars shall be approximately 1,000 troy ounces each of not less than 999 fineness as produced at ACR. Asarco will deliver the silver bars F.O.B. ACR.

7. SILVER (Continued)

Upon request by Shipper, Asarco will, at Asarco's sole option, deliver the silver bars F.O.B. New York, New York, and will charge Shipper applicable handling and freight costs. Shipper will notify Asarco at least ten (10) business days prior to requested pick-up or delivery date of accountable silver.

Asarco may limit the availability of accountable silver to 5% per day, cumulatively, of the amount of accountable silver due in any month.

8. CLAIMS

Asarco shall have no liability on any claims by Shipper with respect to any gold or silver furnished hereunder alleged to be defective or otherwise not in conformity with any warranty express in the terms and conditions hereof unless written notice specifying such claim shall be received by Asarco having been sent by Shipper within thirty (30) days after receipt by Shipper of the product furnished hereunder as to which such defect or nonconformity is alleged or promptly after such other date as Shipper can establish as the earliest date on which the basis for such claim could have been discovered by Shipper with reasonable diligence, but in no event shall Asarco be liable to Shipper for any claim of which it does not receive written notice within sixty (60) days from the date of delivery to Shipper. Failure to so notify Asarco shall constitute a waiver of any and all claims with respect to such product.

9. WARRANTIES

Asarco warrants that the standard gold and commercial silver bars furnished hereunder will conform to the latest revised specifications for standard gold and commercial silver bars as interpreted in accordance with the standard specifica-

9. WARRANTIES (Continued)

tions of the American Society for Testing Materials; that it will convey good title to such product; and that such product will be delivered free from any lawful security interest or lien or encumbrance unknown to Shipper. THE WARRANTIES SET FORTH ABOVE ARE EXCLUSIVE AND IN LIEU OF, AND ASARCO EXPRESSLY DISCLAIMS, ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR PARTICULAR PURPOSE.

CHARGES10. TREATMENT CHARGE

The treatment charge shall be \$300.00 per dry short ton of product.

11. GOLD REFINING CHARGE

The gold refining charge shall be \$6.00 per troy ounce of payable gold.

12. SILVER REFINING CHARGE

The silver refining charge shall be \$0.30 per troy ounce of payable silver.

PENALTIES13. ARSENIC

Deduct \$25.00 per unit per ton, fractions in proportion.

14. ANTIMONY

Deduct \$25.00 per unit per ton, fractions in proportion.

15. BISMUTH

Deduct \$50.00 per unit per ton, fractions in proportion.

16. BROMINE, CHLORINE, AND IODINE (COMBINED)

5.0 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

17. ALUMINA

5.0 units free; deduct for excess at \$5.00 per unit per ton, fractions in proportion.

18. WEIGHING AND SAMPLING

Weighing and sampling (at which Shipper or Shipper's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of Shipper or Shipper's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by Asarco. The sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by Asarco, one to be forwarded to Shipper, one to be retained for umpire purposes, and one for reserve.

19. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods without adjustment for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. Shipper shall so instruct its assayers. Umpires, when required, shall be so instructed by Asarco.

When the difference between the assays of Asarco and Shipper is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and Shipper is

19. ASSAYING (Continued)

greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assay of the parties then the cost shall be borne equally by both parties. In case of Shipper's failure to submit assays within sixty (60) days from the date samples are available to Shipper, Asarco's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

Splitting Limits

Au: 0.02 troy ounce per ton
Ag: 8.0 troy ounce per ton
As: 0.5 %
Sb: 0.5%
Bi: 0.05%
Bromine + Chlorine + Iodine: 2.0%
 Al_2O_3 : 2.0 %

Umpire Assayers

Silver Valley Laboratories
One Government Gulch
P.O. Box 929
Kellogg, Idaho 83837

Walker & Whyte
22-14 40th Avenue
Long Island City, NY 11101

20. SETTLEMENT

Asarco shall invoice the Shipper for sampling and refining charges for each calendar month's deliveries of product.

20. SETTLEMENT (Continued)

Provisional invoice will be made by the tenth day of the second calendar month following date of delivery of product and will be due and payable no later than the first day of the third calendar month following date of delivery of product and prior to the return of gold and silver based on:

- 1) Asarco's receiving plant's weights and assays.
- 2) Applicable treatment charges and penalties.

Asarco's failure to render said invoice shall not be cause to delay the return of gold and silver to SHIPPER.

Final settlement on each lot will be made on the tenth (10th) business day of the fourth (4th) calendar month following the date of delivery. In the event all necessary information is not available, Asarco will make a 100% provisional settlement on that date based on best available information and final settlement shall be made when all information is known.

21. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which Asarco is subject as of May 17, 1991. Any increase subsequent to said date in the amount paid by Asarco for taxes or other governmental charges national, state, local or municipal imposed in respect to or measure by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon Asarco, shall be for the account of Shipper and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

22. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

23. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day is a named day in the calendar, excluding Saturdays, Sundays, and major holidays.

24. DIVERSION

Asarco may, at its sole option, sell or divert the product to another person or plant and subject to the other provisions of this clause, any increase or decrease in freight as against delivery as provided herein shall be for Asarco's account. Shipper shall have the obligation to comply with Asarco's diversion instructions including but not limited to shipping instructions in accordance with applicable freight tariffs governing such diversion. Any additional costs incurred by reason of Shipper's failure to comply with said instructions and freight tariffs shall be for Shipper's account. In case of such diversion, weighing and sampling shall be performed at the receiving plant and date of delivery of product shall be the date of arrival of the last car of each smelter lot at the receiving plant. All other provisions of the agreement shall apply in all other respects as if no diversion had occurred. Notwithstanding the foregoing, Asarco shall in no case, including an event of force majeure at plant designated to receive product, be under any obligation to divert the product.

25. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotation period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

26. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed

If to Asarco:

ASARCO Incorporated

180 Maiden Lane

New York, NY 10038

Attention: Vice President, Ore Department

26. NOTICES (Continued)

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager
Telephone: (406) 227-7100
Telecopy: (406) 227-8897

And if to Shipper:

Sabin Metals Corporation
1647 Wheatland Center Road
Scottsville, New York 14546
Attention: Mr. William McAlpine
Telephone: (716) 538-2194
Telecopy: (716) 538-2593

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder maybe given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

27. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

28. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of May 17, 1991, when signed by both parties.

SABIN METAL CORPORATION

ASARCO Incorporated

By /s/ Illegible

By /s/ J. J. Kerr

DJC:lmd

5/20/91

AMENDMENT NO. P91010-1A

SABIN METALS CORPORATION, 1647 Wheatland Center Road,
Scottsville, New York 1456, hereinafter called "SHIPPER,"..

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York
10038, hereinafter called "Asarco,".....

AGREE

to amend Clause 3, DELIVERY, of Agreement No. P91010 to
read in its entirety:

3. DELIVERY

Freight prepaid by Shipper, F.O.B. Asarco's East
Helena, Montana, plant in cardboard gaylord boxes
on pallets or nylon shipping sacks. Product shall
be delivered prior to September 30, 1991.

All other terms and conditions of Agreement No. P91010
shall remain in full force and effect.

This amendment shall take effect and come into full force
and effect as of June 24, 1991, when signed by both
parties.

SABIN METALS CORPORATION

ASARCO Incorporated

By

William R. McElpaul

By

J. J. Kess

DJC:lmd

6/25/91

AGREEMENT NO. P93018

ENVIRO-CHEM, INC.

AND

ASARCO Incorporated

AG BEARING FILM ASH/STEEL WOOL SLUDGE

DATED: SEPTEMBER 1, 1993

AGREEMENT NO. P93018

ENVIRO-CHEM INC. 21821 Industrial Boulevard, Rogers, Minnesota 55374, hereinafter called "SHIPPER", agrees to deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called "ASARCO", agrees to receive and process.....

1. PRODUCT & ANALYSIS

A) Silver bearing film ash having substantially the following analysis:

Ag: 15 - 25%

B) Steel wool sludge.

Ag: 16 - 18%

2. QUANTITY

Approximately one (1) ton per month of silver bearing film ash and one (1) ton per month of steel wool sludge.

3. SHIPMENT

Product to be shipped regularly and currently as produced at a rate of approximately one (1) ton per month of each product.

4. DURATION

The period of this agreement shall commence with product delivered on or after September 1, 1993, and shall continue thereafter on a 30-day notice of cancellation by either party; provided, however, the agreement shall not extent beyond August 31, 1994.

5. DELIVERY

Freight prepaid or guaranteed by SHIPPER, F.O.B. trucks at ASARCO's East Helena, Montana, plant (hereinafter East Helena. The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

6. DATE OF ARRIVAL

The date of delivery is the date the material arrives at the ASARCO plant.

7. TITLE AND RISKS

Title and all risks shall pass to ASARCO on delivery of product except that the SHIPPER shall retain title to all accountable gold and silver to be returned to the SHIPPER under the provisions of this agreement. ASARCO may not pledge or encumber said property of the SHIPPER.

PAYMENTS**8. SILVER**

Deduct 1.0 troy ounces per ton from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the fourth calendar month following the date of delivery of product.

No accounting or payment will be made for any metal or content except as above specified.

CHARGES**9. TREATMENT CHARGE**

The treatment charge shall be \$300.00 per net ton of product, fractions in proportion. (Minimum treatment charge \$300.00 per smelter lot).

10. SILVER REFINING CHARGE

The silver refining charge shall be \$0.35 per troy ounce of accountable silver.

11. ADDITIONAL CHARGES

The charges specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional charges in accordance with the schedule below:

- a) Arsenic Penalty: \$50.00 per ton for each unit of, contained arsenic, fractions in proportion.

11. ADDITIONAL CHARGES (Continued)

- b) Antimony Penalty: \$50.00 per ton for each unit of contained antimony, fractions in proportion.
- c) Bismuth Penalty: \$100.00 per ton for each unit of contained bismuth, fractions in proportion.

12. WEIGHING & SAMPLING

Weighing and sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by ASARCO. The sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve.

13. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods without adjustment for slag losses and cupel absorption. SHIPPER shall so instruct its assayers. Umpires, when required, shall be so instructed by ASARCO.

When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date, samples are available to SHIPPER, ASARCO's assays shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

13. ASSAYING (Continued)

Splitting Limits

Ag: 0.5% of ASARCO's Assay

Umpire Assayers

A.H. Knight

Ledoux and Company

P.O. Box 183

359 Alfred Avenue

Pompton Lakes, NJ 07442

Teaneck, NJ 07666

14. SETTLEMENT

A) ASARCO shall make final settlement on the tenth (10th) business day of the fourth calendar month following the date of delivery if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.

B) In the event that all information is not available for a final settlement on the tenth (10th) business day of the fourth calendar month following the date of delivery, ASARCO will make a provisional return for 90% of the estimated returnable gold and silver based on best available information during the fourth calendar month following date of delivery.

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of September 1, 1993. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of the SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% or 20 pounds per ton.

A business day means a named day in the calendar, excluding Saturdays, Sundays and major holidays.

A calendar month means a named month in the calendar.

A opt means a troy ounce per dry short ton.

18. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to ASARCO:

ASARCO Incorporated
180 Maiden lane
New York, NY 10038
Attention: Vice President, Ore Department

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER:

Enviro-Chem, Inc.
21821 Industrial Boulevard
Rogers, Minnesota 55374
Attention: Mr. Roger Meyer
Telephone: (612) 428-4002
Telecopy: (612) 428-4513

18. NOTICES (Continued)

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

19. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

20. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of September 1, 1993, when signed by both parties.

ENVIRO-CHEM, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:imd

8/16/93

AMENDMENT NO. P930018-1A

ENVIRO-CHEM INC. 21821 Industrial Boulevard, Rogers, Minnesota 55374, hereinafter called "SHIPPER",.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called "ASARCO,".....

AGREE

to insert Clause 8.1, **GOLD** under the **PAYMENT** section of its base Agreement No. P93018 to read in its entirety:

8.1 GOLD

Deduct 0.02 troy ounces per ton from the gold assay and pay for 95% of the remaining gold content at the London Daily Final quotation for refined gold, as published in Metals Week, averaged for the fourth calendar month following the date of delivery, less \$6.00 per troy ounce of payable gold.

All other terms and conditions of Agreement No. P93018 shall remain in full force and effect.

This amendment shall come into full force and effect as of April 8, 1994, when signed by both parties.

BHP MINERALS

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:lmd

4/8/94

AGREEMENT NO. P94026

**PYROMET
AND
ASARCO Incorporated**

**GOLD/SILVER BEARING BORAX SODA SLAG
DATED: JULY 1, 1994**

AGREEMENT NO. P94026

PYROMET, 5 Commerce Drive, Aston, Pennsylvania 19014, hereinafter called "PYROMET",
agrees to deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called
"ASARCO", agrees to receive and process.....

1. PRODUCT & ANALYSIS

Gold/silver bearing soda soda slag from PYROMET, assaying substantially as follows:

Ag: 873 opst

2. QUANTITY

Approximately 40,000 - 80,000 pounds of product per year.

3. DURATION

The period of this agreement shall commence with product delivered on or after July 1, 1994 and shall continue thereafter on a 30 day written notice of cancellation by either party, provided, however, the agreement shall not extend beyond June 31, 1996.

4. DELIVERY

PYROMET will deliver product freight prepaid F.O.B. trucks at ASARCO's East Helena, Montana, plant (hereinafter "East Helena"). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted. The first shipment will be delivered in steel drums and gaylord boxes. Only gaylord boxes will be excepted for the second shipment.

5. DATE OF DELIVERY

The date of delivery is the date the material arrives at East Helena.

6. TITLE & RISKS

Title and all risks shall pass to ASARCO on delivery of product except that the PYROMET shall retain title to all accountable silver to be returned to the PYROMET under the provisions of this agreement. ASARCO may not pledge or encumber said property of the PYROMET.

ACCOUNTING FOR METALS**7. GOLD**

Deduct 0.02 troy ounces and pay for 95% of the remaining gold content at daily London Final Quotation, as published in Metals Week, averaged for the fourth calendar month following the date of delivery of product.

8. SILVER

Return 95% of the silver content (hereinafter "accountable silver") to PYROMET or their assign in the form of commercial silver bars equal in weight to the quantity of silver returnable as provided above. The return of silver shall be during the fourth calendar month following date of delivery of product. The silver bars shall be approximately 1,000 troy ounces each of not less than 999 fineness as produced at Amarillo Copper Refinery (hereinafter called ACR.) ASARCO will deliver the silver bars F.O.B. ACR.

Upon request by PYROMET, ASARCO will, at ASARCO's sole option, deliver the silver bars F.O.B. New York, New York, and will charge PYROMET applicable handling and freight costs. PYROMET will notify ASARCO at least ten (10) business days prior to requested pick-up or delivery date of accountable silver.

ASARCO may limit the availability of accountable silver to 5% per day, cumulatively, of the amount of account silver due in any month.

9. CLAIMS

ASARCO shall have no liability on any claims by PYROMET with respect to any silver furnished hereunder alleged to be defective or otherwise not in conformity with any warranty express in the terms and conditions hereof unless written notice specifying such claim shall be received by ASARCO having been sent by PYROMET within thirty (30) days after receipt by PYROMET of the product furnished hereunder as to which such defect or nonconformity is alleged or promptly after such other date as PYROMET can establish as the earliest date on which the basis for such claim could have been discovered by PYROMET with reasonable diligence, but in no event shall ASARCO be liable to PYROMET for any claim of which it does not receive written notice within sixty (60) days from the date of delivery to PYROMET. Failure to so notify ASARCO shall constitute a waiver of any and all claims with respect to such product.

10. WARRANTIES

ASARCO warrants that the commercial silver bars furnished hereunder will conform to the latest revised specifications for commercial silver bars as interpreted in accordance with the standard specifications of the American Society for Testing Materials; that it will convey good title to such product; and that such product will be delivered free from any lawful security interest or lien or encumbrance unknown to the PYROMET. THE WARRANTIES SET FORTH ABOVE ARE EXCLUSIVE AND IN LIEU OF, AND ASARCO EXPRESSLY DISCLAIMS, ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR PARTICULAR PURPOSE.

No accounting will be made for any metal or content except as above specified.

CHARGES**11. TREATMENT CHARGE**

The treatment charge shall be \$350.00 per net ton of product, fractions in proportion. Minimum treatment charge shall be \$350.00 per smelter lot.

12. GOLD REFINING CHARGE

The gold refining charge shall be \$5.00 per troy ounce of payable gold.

13. SILVER REFINING CHARGE

The silver refining charge shall be \$0.30 per troy ounce of accountable silver.

PENALTIES**14. ADDITIONAL DEDUCTIONS**

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) Arsenic: Deduct \$50.00 per ton for each 1% that the arsenic assay exceeds 0.5%, fractions in proportion.

14. ADDITIONAL DEDUCTIONS (Continued)

- b) Antimony: Deduct \$50.00 per ton for each 1% that the antimony assay exceeds 0.5%, fractions in proportion.
- c) Bismuth: Deduct \$50.00 per ton for each 1% that the bismuth assay exceeds 0.1%, fractions in proportion.

If product should contain any other deleterious impurities which, in ASARCO's sole judgment, preclude economic treatment of product, then ASARCO may terminate this contract on ninety (90) days notice, unless mutual agreement is reached as to appropriate deduction for such impurities.

15. WEIGHING & SAMPLING

Weighing and sampling (at which PYROMET or PYROMET's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of PYROMET or PYROMET's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by ASARCO. The sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to PYROMET, one to be retained for umpire purposes, and one for reserve.

16. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods unadjusted for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. PYROMET shall so instruct its assayers. Umpires, when required, shall be so instructed by ASARCO.

When the difference between the assays of ASARCO and PYROMET is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and PYROMET is greater than the splitting limits specified, an umpire shall be selected in rotation from the list

16. ASSAYING (Continued)

designated below. The assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of PYROMET's failure to submit assays within sixty (60) days from the date, samples are available to PYROMET, ASARCO's assays shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

Splitting Limits

Gold	0.02 troy ounce per ton	Arsenic	0.50%
Silver	5.0 troy ounce per ton	Antimony	0.50%
		Bismuth	0.10%

Umpire Assayers

Chris Christopherson
P.O. Box 302
Kellogg, ID 83837

A.H. Knight Laboratories
P.O. Box 183
Pompton Lake, NJ 07442

17. SETTLEMENT

- a) ASARCO shall provisional invoice PYROMET for the sampling and refining charges by the fifteenth (15th) business day of the third calendar month after date of delivery. Payment is due and payable on or after the first business day of the fourth calendar month after date of delivery and prior to the return of silver
- b) ASARCO shall make final settlement on the tenth (10th) business day of the fifth calendar month following the date of delivery if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.
- c) In the event that all information is not available for a settlement on the first (1st) business day of the fourth calendar month following the date of delivery, ASARCO will make a provisional return for 90% of the estimated returnable silver based on best available information during the fourth calendar month following date of delivery and balance when all information is known.

18. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes, whether enumerated or not, beyond the control of either party.

19. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% or 20 pounds per ton.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, excluding Saturdays, Sundays and major holidays.

ACR is ASARCO's Amarillo Copper Refinery located in Amarillo, Texas.

20. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any case resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing.

In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publications, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

21. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of July 1, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or

21 TAXES (Continued)

of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of the PYROMET and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

22. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Ore Department

Copy to: ASARCO Incorporated
Amarillo Copper Refining
P.O. Box 30200
Amarillo, TX 79201
Attention: Manager

Also a copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to PYROMET: PYROMET
5 Commerce Drive
Aston, PA 19014
Telephone: 215-497-1743
Attention: Mr. Jay Miller

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

22. NOTICES (Continued)

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

23. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

24. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of July 1, 1994, when signed by both parties.

PYROMET

ASARCO INCORPORATED

By _____

By _____

Vice President, Commercial

GFA:lmd

8/17/94

ATTACHMENT 6

AGREEMENT NO. P93014

**SiPi METALS CORPORATION
AND
ASARCO INCORPORATED**

ROUTER DUST

AGREEMENT NO. P93014

SIPI METALS CORPORATION, 1720 Elston Avenue Chicago, Illinois 60622 - 1579,
hereinafter called "SHIPPER," agrees to deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called
"Asarco," agrees to receive and process.....

1. PRODUCT & ANALYSIS

Approximately 200 short tons of router dust produced by SIPI Metals Corporation as follows:

Au: 2.0 - 10.5 T.O./ton Cu: 0.0 - 5.0%

2. QUANTITY

Approximately 200 short tons of product.

3. DURATION

The period of this agreement shall commence with product delivered on or after June 30, 1993, and shall continue thereafter until cancelled by either party on not less than thirty (30) days written notice provided, however, that the duration of this agreement shall not extend beyond June 1, 1994.

4. SHIPMENT

Shipments shall be made monthly at a rate of 20-30 short tons per shipment. Shipments are to be completed no later than June 1, 1994.

5. DELIVERY

Freight prepaid by SHIPPER, F.O.B. Asarco's East Helena, Montana, plant. The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excluded. Product to be shipped in bulk.

6. DATE OF DELIVERY

The date of delivery is the date of arrival of the last truckload at East Helena.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the quotational period, less \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$265.00 per dry short ton of product. A \$10 / ton handling charge will be levied against all material shipped in drums or supersacks.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

- a) **Arsenic**: Deduct \$30.00 per ton for each unit of contained arsenic in excess of 0.5 units, fractions in proportion.
- b) **Antimony**: Deduct \$30.00 per ton for each unit of contained antimony in excess of 0.5 units, fractions in proportion.
- c) **Bismuth**: Deduct \$100.00 per ton for each unit of contained bismuth in excess of 0.1 unit, fractions in proportion.

13. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. In the event that all information is unavailable for a final settlement, ASARCO will make a provisional settlement for 100% of the estimated value on that date based on best available information and final settlement when all information becomes available.

14. WEIGHING, SAMPLING & ASSAYING

Weighing, sampling (at which SHIPPER or SHIPPER's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and SHIPPER is within the splitting limits designated

14. WEIGHING, SAMPLING & ASSAYING (Continued)

below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption. Gold assays shall represent gold only, exclusively of impurities. The umpire assayers, when required, shall be so informed.

Splitting Limits

Au: 0.05 opt

Bi: 0.1%

Ag: 0.5 opt

As: 0.5%

Sb: 0.5%

Umpire Assayers

Silver Valley Laboratories

A. H. Knight Laboratories

One Government Gulch

P.O. Box 183

P.O. Box 929

Pompton Lakes, NJ 07442

Kellogg, ID 83837

15. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of March 5, 1992. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or to the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

16. FORCE MAJEURE

Prevention or delay in the performance hereof caused by cessation, interruption or curtailment of operations at ASARCO's plant designated to receive the product covered by this agreement or at SHIPPER's mine for failure of ore supply or other operating requirements or for any other reason, or without regard to the foregoing enumeration, any disabling causes beyond the control of either party, caused by act of nature, strike, fire, flood, traffic interruption, delay in transportation, war, insurrection or mob violence, requirement or regulation of government, or any other cause which cannot be overcome by means normally employed in performance of this agreement shall entitle the party affected to suspend this agreement. Party immediately affected by such cause shall give prompt written notice to the other party of such cause and shall also give written notice to the other party when the cause ceases to have effect. A suspension of performance pursuant to this agreement shall not have the effect of abrogating the agreement, but immediately upon the termination of the cause of disability, this agreement shall again come into full force and effect. Any suspension under this clause shall not operate to extend this agreement beyond the expiration date as determined under Clause 3, entitled "DURATION." The product affected by such suspension shall be excluded from this agreement. ASARCO shall not be obligated to process such product at any time and SHIPPER shall be free to dispose elsewhere of such product not shipped during the entire period of such suspension.

17. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

18. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of

18. SUSPENSION OF QUOTATIONS (continued)

quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

19. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed.

If to ASARCO:

ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Commercial

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER:

Mr. Leonard M. Stack
SIPI Metals Corporation
Precious Metals Division
1720 Elston Avenue
Chicago, Illinois 60622 - 1529
Telephone: 312-276-0070
Telefax: 312-226-7014

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of June 15th, 1993, when signed by both parties.

SIPI METALS CORPORATION

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:mm
06/18/93

AMENDMENT NO. P93014-1A

SIPI METALS CORPORATION, 1720 Elston Avenue Chicago, Illinois 60622 - 1579,
hereinafter called "SHIPPER,"

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter
called "ASARCO,"

AGREE

to amend Clause 3. DURATION of its base Agreement No. P93014 to read in its entirety:

4. DURATION

The period of this agreement shall commence with product delivered on or after June 30, 1993, and shall continue thereafter until cancelled by either party on not less than thirty (30) days written notice provided, however, that the duration of this agreement shall not extend beyond December 31, 1995.

All other terms and conditions of Agreement No. P93014 shall remain in full force and effect.

This amendment shall come into full force and effect as of June 1, 1994 when signed by both parties.

SIPI METALS CORPORATION

ASARCO Incorporated

By /s/ Leonard M. Stack

By /s/ J. J. Kerr

Vice President, Commercial

GFA:imd

7/21/94

AGREEMENT NO. P93028

AMR INDUSTRIES, INC.

AND

ASARCO Incorporated

GOLD/BEARING ROUTER DUST

DATED: OCTOBER 1, 1993

AGREEMENT NO. P93028

AMR INDUSTRIES, INC., 734 East Southern Pacific Drive, Phoenix, Arizona 85034,
hereinafter called "SHIPPER," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called
"Asarco", agrees to purchase.....

1. PRODUCT & ANALYSIS

Gold bearing router dust having substantially the following analysis:

Au: 2.0 - 25.0 opst Cu: 5 - 50 %

2. QUANTITY

Approximately 3 tons per month of product.

3. SHIPMENT

To be regular and as currently produced.

4. DURATION

The period of this agreement shall commence with product delivered on or after October 1, 1993 and shall continue thereafter until canceled by either party on not less than 30 days written notice, provided, however, that the duration of this agreement shall not extend beyond October 31, 1994.

5. DELIVERY

Freight prepaid or guaranteed by SHIPPER, F.O.B. trucks at Asarco's East Helena, Montana, plant (hereinafter "East Helena"). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excluded.

6. DATE OF DELIVERY

The date of delivery is the date the material arrives at the Asarco plant.

7. TITLE AND RISKS

Title and all risks shall pass to Asarco on delivery of product.

PAYMENT

8. GOLD

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounces per ton from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the quotational period, less \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

Quotational period shall be the third calendar month following the date of delivery.

11. TREATMENT DEDUCTION

The base treatment deduction shall be \$550 per short dry ton.

12. PENALTIES

Product which exceeds the following limitations shall be deducted for the excess as provided below:

- a) Arsenic: Deduct \$50.00 per ton for each 1 unit that the arsenic assay exceeds 0.5%, fractions in proportion.
- b) Antimony: Deduct \$50.00 per ton for each 1 unit that the antimony assay exceeds 0.5%, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per ton for each 1 unit that the bismuth assay exceeds 0.1%, fractions in proportion.

13. ADDITIONAL DEDUCTIONS

If product should contain any other deleterious impurity, which in Asarco's sole judgement, precludes economic treatment of product, then Asarco may terminate this agreement on thirty (30) days written notice, unless mutual agreement is reached as to appropriate deductions for such impurity.

14. SETTLEMENT

Asarco shall make final settlement on the tenth business day following the quotational period if all necessary information is available. Otherwise, a 100% provisional payment shall be made on the tenth (10th) business day following the quotational period based on best available information and final settlement to follow when all necessary information is known.

15. WEIGHING AND SAMPLING

Weighing and sampling (at which SHIPPER or SHIPPER's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by Asarco. The sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by Asarco, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve.

16. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods unadjusted for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. SHIPPER shall so instruct its assayers. Umpires, when required, shall be so instructed by Asarco.

When the difference between the assays of Asarco and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below. The assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date, samples are available to SHIPPER, Asarco's assays shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

16. ASSAYING (Continued)**Splitting Limits**

Au: 0.05 opst

As: 0.5%

Ag: 0.5 opst

Sb: 0.5%

Bi: 0.1%

Umpire Assayers

Walker & Whyte, Inc.

Ledoux and Company

22-14 40th Avenue

359 Alfred Avenue

Long Island City, NY 11101

Teaneck, NJ 07666

17. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which Asarco is subject as of October 1, 1993. Any increase subsequent to said date in the amount paid by Asarco for taxes or other governmental charges national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon Asarco, shall be for the account of the SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

18. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

19. DEFINITIONS

A **ton** means a dry short ton or 2,000 dry pounds avoirdupois.

A **unit** means 1% of 20 pounds per ton.

A **business day** means a named day in the calendar, excluding Saturdays, Sundays and major holidays.

A **calendar month** means a named month in the calendar.

An **opst** means a troy ounce per dry short ton.

20. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to Asarco: ASARCO Incorporated
180 Maiden Lane
New York, New York 10038
Attention: Vice President, Commercial

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SHIPPER: AMR Industries, Inc.
734 East Southern Pacific Drive
Phoenix, Arizona 85034
Attention: Mr. Ed Isaac
Telephone: (602) 252-6146
Telecopy: (602) 252-8815

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

22. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

23. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of May 23, 1989, when signed by both parties.

AMR INDUSTRIES, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:lmd

11/3/93

AMENDMENT NO. P93028-1A

AMR INDUSTRIES, INC., 3700 North 36th Avenue, Phoenix, Arizona 85019,
hereinafter called "SHIPPER,"

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called
"ASARCO,"

AGREE

to amend Clause 4. DURATION of its base Agreement No. P93028 to read in its entirety
as follows:

4. DURATION

The period of this agreement shall commence with product delivered on or
after October 1, 1993 and shall continue thereafter until canceled by either
party on not less than 30 days written notice, provided, however, that the
duration of this agreement shall not extend beyond October 31, 1995.

All other terms and conditions of Agreement No. P93028 shall remain in full force and
effect.

This amendment shall come into full force and effect as of October 31, 1994 when signed
by both parties.

AMR INDUSTRIES, INC.

ASARCO Incorporated

By _____ /s/ Illegible _____

By _____ /s/ Dale A. Horlacher _____

Director, Ore Department

GFA:lmd

1/5/95

ATTACHMENT 7

AGREEMENT NO. P94012

COLT REFINING, INC.

AND

ASARCO Incorporated

AU BEARING SLAG

DATED: AUGUST 1, 1994

AGREEMENT NO. P94012

COLT REFINING, INC., 12 Baer Circle, East Haven, Connecticut 06512, hereinafter called
"COLT REFINING," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called
"ASARCO," agrees to purchase.....

1. PRODUCT

Product shall be precious metal bearing slag controlled by COLT REFINING.

2. ANALYSIS

Product shall have substantially the following analysis:

Au: 4 - 10 opst Ag: 5 - 10 opst Cu: 3 - 5%

3. QUANTITY

The quantity shall be a trial lot of approximately 5 - 30 tons of product.

4. DURATION

The period of this agreement shall commence with product delivered on or after August 1, 1994 and shall continue thereafter until December 31, 1994.

5. SHIPMENT

Shipment of product shall be regularly and currently as available.

6. DELIVERY

Freight prepaid or guaranteed by COLT REFINING, F.O.B. trucks at ASARCO's East Helena, Montana, plant (hereinafter "East Helena"). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excluded.

7. DATE OF DELIVERY

The date of delivery is the date the material arrives at the ASARCO plant.

8. TITLE AND RISKS

Title and all risks shall pass to ASARCO on delivery of product.

PAYMENT

9. GOLD

Deduct 0.02 troy ounces per ton of the product and return 95% of the remaining gold content (hereinafter "accountable gold"), to COLT REFINING in the form of Standard gold bars equal in weight to the quantity of gold returnable as provided above. The return of gold shall be during the third calendar month following date of delivery of product. The gold bars shall be approximately 400 troy ounces each of not less than 999.5 fineness as produced at ASARCO's Amarillo, Texas Refinery (ACR). ASARCO will delivery the gold bars F.O.B. ACR.

Upon request by COLT REFINING, ASARCO will, at ASARCO's sole option, deliver either 400 troy ounce or 100 troy ounce gold bars F.O.B. New York, NY and will charge COLT REFINING applicable casting, handling and freight costs. COLT REFINING will notify ASARCO at least ten (10) business days prior to requested pick-up or delivery date of accountable gold.

ASARCO may limit the availability of accountable gold to 5% per day, cumulatively, of the amount of accountable gold due in any month.

10. SILVER

Deduct 1.0 troy ounce per ton of the product and return 95% of the silver content (hereinafter "accountable silver") to COLT REFINING in the form of commercial silver bars equal in weight to the quantity of silver returnable as provided above. The return of silver shall be during the third calendar month following date of delivery of product. The quantity of silver not accounted for shall equal a minimum of 0.7 part per thousand. The silver bars shall be approximately 1,000 troy ounces each of not less than 999 fineness as produced at ACR. ASARCO will deliver the silver bars F.O.B. ACR.

Upon request by COLT REFINING, ASARCO will, at ASARCO's sole option, deliver the silver bars F.O.B. New York, New York, and will charge COLT REFINING applicable handling and freight costs. COLT REFINING will notify ASARCO at least ten (10) business days prior to requested pick-up or delivery date of accountable silver.

ASARCO may limit the availability of accountable silver to 5% per day, cumulatively, of the amount of accountable silver due in any month.

11. CLAIMS

ASARCO shall have no liability of any claims by COLT REFINING with respect to any gold furnished hereunder alleged to be defective or otherwise not in conformity with any warranty expressed in the terms and conditions hereof unless written notice specifying such claims shall be received by ASARCO having been sent by COLT REFINING within thirty (30) days after receipt by COLT REFINING of the product furnished hereunder as to which such defect or nonconformity is alleged or promptly after such other date as COLT REFINING can establish as the earliest date on which the basis for such claim could have been discovered by COLT REFINING with reasonable diligence but in no event shall ASARCO be liable to COLT REFINING for any claim of which it does not receive written notice within sixty (60) day from the date of delivery of COLT REFINING. Failure to so notify ASARCO shall constitute a waiver of any and all claims with respect to such product.

12. WARRANTIES

ASARCO warrants that the standard gold bars furnished hereunder will conform to the latest revised specifications for standard gold bars as interpreted in accordance with the standard specifications of the American Society for Testing Materials; that it will convey good title to such product; and that such product will be delivered free from any lawful security interest or lien or encumbrance unknown to Orcopampa. THE WARRANTIES SET FORTH ABOVE ARE EXCLUSIVE AND IN LIEU OF, AND ASARCO EXPRESSLY DISCLAIMS, ALL OTHER WARRANTIES, EXPRESS OR IMPLIED INCLUDING ANY WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR PARTICULAR PURPOSE.

13. QUOTATIONAL PERIOD

Quotational period shall be the third calendar month following the date of delivery.

14. TREATMENT DEDUCTION

The base treatment deduction shall be \$250.00 per dry short ton of product.

A \$5.00/barrel deduction will be made for any material shipped in barrels.

15. GOLD REFINING DEDUCTION

The gold refining deduction shall be \$6.00 per troy ounce of accountable gold.

16. SILVER REFINING DEDUCTION

The silver refining deduction shall be \$0.30 per troy ounce of accountable silver.

17. PENALTIES

Product which exceeds the following limitations shall be deducted for the excess as provided below:

- a) Arsenic: Deduct \$30.00 per ton for each 1 unit that the arsenic assay exceeds 0.3%, fractions in proportion.
- b) Antimony: Deduct \$30.00 per ton for each 1 unit that the antimony assay exceeds 0.5%, fractions in proportion.
- c) Bismuth: Deduct \$50.00 per ton for each 1 unit that the bismuth assay exceeds 0.1%, fractions in proportion.

If product should contain any other deleterious impurity, which in ASARCO's sole judgement, precludes economic treatment of product, then ASARCO may terminate this agreement on thirty (30) days written notice, unless mutual agreement is reached as to appropriate deductions for such impurity.

18. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. Otherwise, a 100% provisional payment shall be made on the tenth (10th) business day following the quotational period based on best available information and final settlement to follow when all necessary information is known.

19. WEIGHING AND SAMPLING

Weighing and sampling (at which COLT REFINING or COLT REFINING's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of COLT REFINING or COLT REFINING's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by ASARCO. The sample of each lot to be

19. WEIGHING AND SAMPLING (Continued)

used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to COLT REFINING, one to be retained for umpire purposes, and one for reserve.

20. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods unadjusted for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. COLT REFINING shall so instruct its assayers. Umpires, when required, shall be so instructed by ASARCO.

When the difference between the assays of ASARCO and COLT REFINING is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and COLT REFINING is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below. The assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of COLT REFINING's failure to submit assays within sixty (60) days from the date, samples are available to COLT REFINING, ASARCO's assays shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

Splitting Limits

Au: 0.05 opst

As: 0.5%

Ag: 0.5 opst

Sb: 0.5%

Bi: 0.1%

Umpire Assayers

Chris Christopherson

Alfred H. Knight Labs. Ltd.

P.O. Box 302

P.O. Box 183

Kellogg, Idaho 83837

Pompton Lakes, NJ 07442

21. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of August 1, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges national, state, local or municipal imposed in respect to or measured by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of the COLT REFINING and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

22. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

23. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means 1% of 20 pounds per ton.

An opst means a troy ounce per dry short ton.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, excluding Saturdays, Sundays and major holidays.

A dollar (\$) or cent (¢) means lawful currency of the United States.

24. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, New York 10038
Attention: Vice President, Commercial

24. NOTICES (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to COLT REFINING: Colt Refining, Inc.
12 Baer Circle
East Haven, Connecticut 06512
Attention: Mr. Harvey J. Gottlieb
Telephone: (203) 466-2658
Telecopy: (203) 466-2000

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

25. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

26. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any any subsequent breach of such provision.

COLT REFINING, INC.

AGREEMENT NO. P94012

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of August 1, 1994, when signed by both parties.

COLT REFINING, INC.

ASARCO Incorporated

By _____

By _____

Director, Ore Department

GFA:lmd

9/26/94

AMENDMENT NO. P94012-1A

COLT REFINING, INC., 12 Baer Circle, East Haven, Connecticut 06512, hereinafter called "COLT REFINING,"

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called "ASARCO,"

AGREE

to amend Clause 4. DURATION of its base Agreement No. P94012 to read in its entirety as follows:

4. DURATION

The period of this agreement shall commence with product delivered on or after August 1, 1994 and shall continue thereafter until May 31, 1995.

All other terms and conditions of Agreement No. P94012 shall remain in full force and effect.

This amendment shall come into full force and effect as of December 31, 1994 when signed by both parties.

COLT REFINING, INC.

ASARCO Incorporated

By _____

By _____

Director, Ore Department

GFA:lmd

4/21/95

ATTACHMENT 8

ASARCO

Ore Department

April 6, 1989

W. S. Latimer

Vice President

C. E. Dunne

J. K. Likarish

Eastman Kodak Company
1669 Lake Avenue
Rochester, NY 14650

Attention: Mr. Walter Stacker

AGREEMENT NO. P89007
BUILDING 145 - HIGH GRADE INCINERATOR ASH

Enclosed are four signed copies of Agreement No. P89007 which provides for Eastman Kodak Company to sell and Asarco to buy Building 145 high grade incinerator ash to be delivered to Asarco's East Helena or Glover plant on or after April 1, 1989.

If the agreement is in accordance with your understanding and is otherwise satisfactory, please sign and return two signed copies to this office.

It has been a pleasure to conclude this business with you.

Very truly yours,

Original Signed
By John K. Likarish
J. K. Likarish

JKL:lmc

Enclosures

bcc: w/c/of Agmt.

Metal Accounting

J. B. Davis - East Helena

G. J. Jones - East Helena

C. F. Bates - Glover Plant

W. R. Womble - Glover Plant

R. J. Bothwell - NY Sales

R. Demko - NY Sales

Building 145 high grade ash shall be delivered to East Helena on the commencement of this agreement.

AGREEMENT NO. P89007

EASTMAN KODAK COMPANY
AND
ASARCO Incorporated

BUILDING 145
HIGH GRADE INCINERATOR ASH
DATED: APRIL 6, 1989

ASARCO

New York Office
Ore Department

AGREEMENT NO. P89007

EASTMAN KODAK COMPANY, 1669 Lake Avenue, Rochester, NY 14650,
hereinafter called "Kodak," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038,
hereinafter called "Asarco," agrees to buy.....

1. PRODUCT

High grade incinerator ash produced from Kodak's Rochester,
New York facility (Building 145).

2. QUALITY & ANALYSIS

Product shall be of substantially the following analysis:

Au: 0.04 opt	Sb: 0.016 %
Ag: 1500 - 2800 opt	Bi: 0.0009%
Pb: 1.6 %	Cd: 0.02 %
Cu: 0.25 %	Ni: 0.06 %
Zn: 1.4 %	S: 0.5 %
As: 0.01 %	SiO ₂ : 26.8 %

3. QUANTITY

Approximately 250 tons of product per year.

4. DURATION

The period of this agreement shall commence with product delivered on or after April 1, 1989 and shall continue thereafter until canceled by either party on not less than 60 days written notice (except as otherwise provided herein), such notice shall not be given prior to March 31, 1991, provided, however, that the duration of this agreement shall not extent beyond March 31, 1992.

5. SHIPMENT

Product to be shipped as evenly as available at a rate of approximately 70.0 tons per railcar.

6. DELIVERY

Freight prepaid or guaranteed by Kodak, F.O.B. railcars at unloading bins of Asarco's East Helena, Montana or Glover, Missouri plant at Asarco's option. This agreement is based upon delivery of product in flat, solid-bottom gondola railcars. No other cars will be accepted without prior approval in writing by Asarco. Use of other equipment may result in extra unloading charges for Kodak's account.

7. DATE OF DELIVERY

The date of delivery of product is the date the last railcar of each smelter lot arrives at Asarco's plant; provided, however, that tonnage in excess of 100 tons received at Asarco's plant during any one calendar month will be considered as having been delivered on the first day of the next succeeding month or months to the end that not more than 100 tons of product will be considered as having been delivered in any one calendar month.

8. TITLE AND RISK

Title and all risk shall pass to Asarco on date of delivery of product.

9. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS10. GOLD

Deduct 0.02 troy ounces per ton from the gold assay and pay for 95.0% of the remaining gold content at the daily London Final Quotation, as published in Metals Week, averaged for the quotational period. The quantity of payable gold,

10. GOLD CONT'D

hereinafter the "Priced Quantity of Gold," to be considered delivered for pricing shall be mutually agreed upon prior to the last business day of the calendar month of arrival of product.

11. SILVER

Deduct 1.0 troy ounces per ton from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation, as published in Metals Week, averaged for the quotational period. The quantity of payable silver, hereinafter the "Priced Quantity of Silver", to be considered delivered for pricing shall be mutually agreed upon prior to the last business day of the calendar month of arrival of product.

12. QUOTATIONAL PERIODS

The quotational period for gold and silver shall be the average of the calendar month following the date of delivery of product or the average of the third calendar month following date of delivery of product at the Asarco facility to be declared by Asarco, at Asarco's sole option, for each metal, during the calendar month of delivery.

No payment will be made for any metal or content except as above specified.

DEDUCTIONS13. TREATMENT DEDUCTION

The treatment deduction shall be \$85.00 per ton of product based on a silver settlement quotation of \$6.50 per troy ounce or less and shall be adjusted in accordance with Clause 14 below.

14. TREATMENT DEDUCTION ADJUSTMENT

The base treatment deduction shall be increased by 65.0 cents per ton of product for each 1.0 cent increase in the silver settlement quotation over \$6.50 per troy ounce, fractions in proportion.

15. GOLD REFINING DEDUCTION

The gold refining deduction shall be \$6.00 per troy ounce of payable gold.

16. SILVER REFINING DEDUCTION

The silver refining deduction shall be \$0.30 per troy ounce of payable silver.

PENALTIES17. ARSENIC

0.5 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

18. ANTIMONY

0.5 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

19. BISMUTH

0.05 unit free; deduct for excess at \$1,000.00 per unit per ton, fractions in proportion.

20. BROMINE, CHLORINE, AND IODINE (COMBINED)

5.0 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

21. ALUMINA

5.0 units free; deduct for excess at \$5.00 per unit per ton, fractions in proportion.

22. WEIGHING AND SAMPLING

Weighing and sampling (at which Kodak or Kodak's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of Kodak or Kodak's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by Asarco. The sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by Asarco, one to be forwarded to Kodak, one to be retained for umpire purposes, and one for reserve.

23. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods without adjustment for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. Kodak shall so instruct its assayers. Umpires, when required, shall be so instructed by Asarco.

When the difference between the assays of Asarco and Kodak is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and Kodak is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assay of the parties then the cost shall be borne equally by both

23. ASSAYING CONT'D

parties. In case of Kodak's failure to submit assays within sixty (60) days from the date samples are available to Kodak, Asarco's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

Splitting Limits

Au: 0.02 troy ounce per ton

Ag: 2.5 % of Asarco's assay.

As: 0.5 %

Sb: 0.5%

Bi: 0.05%

Bromine + Chlorine + Iodine: 2.0%

Al₂O₃: 2.0 %

Umpire Assayers

Ledoux & Company
359 Alfred Avenue
Teaneck, NJ 07666

Walker & Whyte
22-14 40th Avenue
Long Island City, NY 11101

24. SETTLEMENT

- a) Asarco shall make final settlement for each month's constructively delivered quantity on the tenth business day of the fourth calendar month following date of delivery if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.
- b) In the event Asarco has not made final settlement to Kodak by the tenth business day of the fourth calendar month following date of delivery, Asarco will made a provisional settlement for 100% of the estimated value based on best available information.

25. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which Asarco is subject as of April 1, 1989. Any increase subsequent to said date in the amount paid by Asarco for taxes or other governmental charges national, state, local or municipal imposed in respect to or measure by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon Asarco; shall be for the account of Kodak and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

26. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

27. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day is a named day in the calendar, excluding Saturdays, Sundays, and major holidays.

28. DIVERSION

Asarco may, at its sole option, sell or divert the product to another person or plant and subject to the other provisions of this clause, any increase or decrease in freight as against delivery as provided herein shall be for Asarco's account. Kodak shall have the obligation to comply with Asarco's diversion instructions including but not limited to shipping instructions in accordance with

28. DIVERSION CONT'D

applicable freight tariffs governing such diversion. Any additional costs incurred by reason of Kodak's failure to comply with said instructions and freight tariffs shall be for Kodak's account. In case of such diversion, weighing and sampling shall be performed at the receiving plant and date of delivery of product shall be the date of arrival of the last car of each smelter lot at the receiving plant. All other provisions of the agreement shall apply in all other respects as if no diversion had occurred.

Notwithstanding the foregoing, Asarco shall in no case, including an event of force majeure at plant designated to receive product, be under any obligation to divert the product.

29. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotation period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

30. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed

If to Asarco:

ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President - Ore Department

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager

and

ASARCO Incorporated
P.O. Box 7
Glover, Missouri 63646
Attention: Manager

And if to Kodak:

Eastman Kodak Company
1669 Lake Avenue
Rochester, NY 14650
Telephone: (716) 722-2215
Telefax: (716) 722-7826
Attention: Mr. Walt Stacker

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

30. NOTICES CONT'D

Any notice given hereunder maybe given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

31. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

32. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of April 1, 1989, when signed by both parties.

EASTMAN KODAK COMPANY

ASARCO Incorporated

By_____

By_____

JKL:lmc

4/6/89

SHIPPER: EASTMAN KODAK
 PRODUCT: #1 GRADE 407A3 FILM 45H BLDG 145

MARCH 18, 1988
 DCL

METAL	AU opt	AG opt	PBX	CU	45H	55H	60H
ASSAY	0.04	2150	1.5	0.84	0.01	0.00	0.0009
PRICE	\$450.00	\$7.00	\$0.35	\$0.84			
RC	\$5.00	\$0.30	\$0.10	\$0.35	\$25.00	\$25.00	\$999.99
TD	\$85.00						
ESCAL	SILVER PRICE		\$0.55	\$	\$5.50		

QUANTITY: 250 TONS/YEAR
 OF: 1ST OR 3RD CAL
 PAYMENT: 10TH BD OF 4TH
 TOLL: - NONE

PAYMENTS:

AU	(	0.04	-0.02	95%	=	0.018	(	\$	450.00	-5.00	)	=	\$9.44
Ag	(	2150	-1.0	95%	=	2041.55	(	\$	7.00	-0.30	)	=	\$12,678.39
PB	(	NO PAYMENT			=	1.9	(	\$	0.35	-0.10	)	=	\$0.45
CU	(	NO PAYMENT			=	0	(	\$	0.84	-0.35	)	=	\$0.00

TOTAL PAYMENTS: = \$12,567.30
 =====

TREATMENT DEDUCTION:

SILVER ESCALATOR:	\$7.00	-	\$5.50	=	(	0.5	)	=	\$85.00
	0.5	*	\$0.55	=		32.5		=	\$32.50

PENALTY:

AS	(	0.001	-0.5	)(	\$25.00/1.0)	=	\$0.00
SB	(	0.020	-0.5	)(	\$25.00/1.0)	=	\$0.00
BI	(	0.001	-0.05	)(	\$1000.00/1.0)	=	\$0.00
HAYLIDE(XXX - 5.0)	(	\$5.00/1.0)	=	\$0.00			
AL	(	XXX -5.0	)(	\$25.00/1.0)	=	\$0.00	

TOTAL DEDUCTIONS: \$117.50
 =====

FOB EAST HELENA OR GLOVER \$13,559.80
 =====

R&D EAST HELENA:

AU	(	0.04	)	*	(	\$450.00	-	\$1.39	)	=	\$17.54
AG	(	2150	)	*	(	\$7.00	-	\$0.1825	)	=	\$14,657.63
PB	(	32	)	*	(	\$0.35	-	\$0.1350	)	=	\$5.88
CU	(	6.8	)	*	(	\$0.84	-	\$0.3350	)	=	\$3.43

TOTAL R&D EAST HELENA \$14,585.88
 =====

LESS PAYMENT TO SHIPPER \$13,569.80

SMELTER MARGIN \$1,116.09
 =====

SHIPPER: EASTMAN KODAK
 PRODUCT: AU/AG FILM ASH RLDB 35

MARCH 18, 1989
 DNL

METAL	AU opt	AG opt	FB%	CU%	AS%	SB%	BI%	QUANTITY: 1000 TONS/YEAR
ASSAY	0.1	250	1.4	0.34	0.001	0.2	0.001	SP: 1ST DR 3RD CAL
PRICE	\$450.00	\$7.00	\$0.35	\$0.84				PAYMENT: 10TH ED OF 4TH
RC	\$6.00	\$0.30	\$0.10	\$0.35	\$25.00	\$25.00	\$888.88	TOLL: NONE
TC	\$85.00							
ESCAL	SILVER PRICE			\$0.15	2	\$5.50		

PAYMENTS:

AU	(	0.1	-0.02	)95%	=	0.075	(\$	450.00	-5.00	)	=	\$63.74
Ag	(	250	-1.0	)95%	=	238.55	(\$	7.00	-0.30	)	=	\$1,534.69
FB	(	NO PAYMENT)			=	0	(\$	0.35	-0.10	)	=	\$0.00
CU	(	NO PAYMENT)			=	0	(\$	0.84	-0.35	)	=	\$0.00

TOTAL PAYMENTS: = \$1,618.53

TREATMENT DEDUCTION:

SILVER ESCALATOR:	\$7.00	-	\$6.50	=	(	0.5	)	=	\$85.00
	0.5	*	\$0.15	=		7.5		=	\$7.50

PENALTY:

AS	(	0.001	-0.5	)(\$25.00/1.0)	=			=	\$0.00
SB	(	0.020	-0.5	)(\$25.00/1.0)	=			=	\$0.00
BI	(	0.001	-0.05	)(\$1000.00/1.0)	=			=	\$0.00
HAYLIDE(XXX	-	5.0)	(\$5.00/1.0)	=				=	\$0.00
AL	(	XXX	-5.0	)(\$25.00/1.0)	=			=	\$0.00

TOTAL DEDUCTIONS: \$92.50

FOB EAST HELENA OR GLOVER \$1,526.13

R&D EAST HELENA:

AU	(	0.1	)	*	(	\$450.00	-	\$1.33	)	=	\$44.85
AG	(	250	)	*	(	\$7.00	-	\$0.1825	)	=	\$1,704.38
FB	(	28	)	*	(	\$0.35	-	\$0.1350	)	=	\$6.02
CU	(	5.8	)	*	(	\$0.84	-	\$0.3350	)	=	\$3.43

TOTAL R&D EAST HELENA \$1,758.66

LESS PAYMENT TO SHIPPER \$1,526.13

SMELTER MARGIN \$232.56

SHIPPER: EASTMAN KODAK
 PRODUCT: AU/AG FILM ASH BLDG 145

MARCH 16, 1995
 JKL

METAL	AJ opt	AG opt	PB%	CU%	AS%	SB%	BI%	QUANTITY: 1000 TONS/YEAR
ASSAY	1.04	200	1.6	0.25	0.01	0.015	0.009	GP: 1ST DR 3RD CAL
PRICE	\$450.00	\$7.00	\$0.35	\$0.84				PAYMENT: 10TH BD OF 4TH
RC	\$5.00	\$0.30	\$0.10	\$0.35	\$25.00	\$25.00	\$919.99	TOLL: NONE
TC	\$35.00							
ESCAL	SILVER PRICE			\$0.05	0	\$5.50		

PAYMENTS:

AU	(	0.04	-0.02	195%	=	0.019	(	\$	450.00	-5.00	)	=	\$3.44
Ag	(	200	-1.0	195%	=	129.05	(	\$	7.00	-0.30	)	=	\$1,266.64
PB	(	NO PAYMENT			=	1.9	(	\$	0.35	-0.10	)	=	\$0.48
CU	(	NO PAYMENT			=	0	(	\$	0.84	-0.35	)	=	\$0.00

TOTAL PAYMENTS: = \$1,275.55

TREATMENT DEDUCTION:

SILVER ESCALATOR:	\$7.00	-	\$5.50	=	(	0.5	)	=	\$25.00
	0.5	*	\$0.05	=		3		=	\$3.00

PENALTY:

AS	(	0.001	-0.5	)(	\$25.00/1.0	)	=	\$0.00
SB	(	0.020	-0.5	)(	\$25.00/1.0	)	=	\$0.00
BI	(	0.001	-0.05	)(	\$1000.00/1.0	)	=	\$0.00
HAYLIDE	(	XXX	-5.0	)(	\$5.00/1.0	)	=	\$0.00
AL	(	XXX	-5.0	)(	\$25.00/1.0	)	=	\$0.00

TOTAL DEDUCTIONS: \$89.00

FOB EAST HELENA OR GLOVER \$1,187.55

R&D EAST HELENA:

AU	(	0.04	)	*	(	\$450.00	-	\$1.39	)	=	\$17.94
AS	(	200	)	*	(	\$7.00	-	\$0.1825	)	=	\$1,362.50
PB	(	32	)	*	(	\$0.35	-	\$0.1350	)	=	\$5.38
CU	(	5	)	*	(	\$0.84	-	\$0.3350	)	=	\$2.53

TOTAL R&D EAST HELENA \$1,390.35

LESS PAYMENT TO SHIPPER \$1,187.55

SMELTER MARGIN \$203.30

ASARCO

Ore Department

April 6, 1989

W. S. Latimer

Vice President

C. E. Dunne

J. K. Likarish

Eastman Kodak Company

1669 Lake Avenue

Rochester, NY 14650

Attention: Mr. Walter Stacker

AGREEMENT NO. P89006
BUILDING 95 - INCINERATOR ASH

Enclosed are four signed copies of Agreement No. P89006 which provides for Eastman Kodak Company to sell and Asarco to buy Building 95 incinerator ash to be delivered to Asarco's East Helena or Glover plant on or after April 1, 1989.

If the agreement is in accordance with your understanding and is otherwise satisfactory, please sign and return two signed copies to this office.

It has been a pleasure to conclude this business with you.

Very truly yours,

Original Signed
By John K. Likarish

J. K. Likarish

JKL:lmc

Enclosures

bcc: w/c/of Agmt.

Metal Accounting

J. B. Davis - East Helena

G. J. Jones - East Helena

C. F. Bates - Glover Plant

W. R. Womble - Glover Plant

R. J. Bothwell - NY Sales

R. Demko - NY Sales

Building 95 ash
shall be delivered
to East Helena on the
commencement of this
agreement.

AGREEMENT NO. P89006

EASTMAN KODAK COMPANY
AND
ASARCO Incorporated

BUILDING 95 - INCINERATOR ASH
DATED: APRIL 6, 1989

ASARCO

New York Office
Ore Department

AGREEMENT NO. P89006

EASTMAN KODAK COMPANY, 1669 Lake Avenue, Rochester, NY 14650,
hereinafter called "Kodak," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038,
hereinafter called "Asarco," agrees to buy.....

1. PRODUCT

Incinerator ash produced from Kodak's Rochester, New York
facility (Building 95).

2. QUALITY & ANALYSIS

Product shall be of substantially the following analysis:

Au: 0.1 opt	Sb: 0.2 %
Ag: 175.0 - 300.0 opt	Bi: trace
Pb: 1.4 %	Cd: trace
Cu: 0.34 %	Ni: 0.03 %
Zn: 1.8 %	S: 3.0 %
As: trace	SiO ₂ : 23.0 %

3. QUANTITY

Approximately 1,000 tons of product per year.

4. DURATION

The period of this agreement shall commence with product
delivered on or after April 1, 1989 and shall continue
thereafter until canceled by either party on not less than
60 days written notice (except as otherwise provided
herein), such notice shall not be given prior to March 31,
1991, provided, however, that the duration of this agreement
shall not extent beyond March 31, 1992.

5. SHIPMENT

Product to be shipped as evenly as available at a rate of
approximately 70.0 tons per railcar.

6. DELIVERY

Freight prepaid or guaranteed by Kodak, F.O.B. railcars at unloading bins of Asarco's East Helena, Montana or Glover, Missouri plant at Asarco's option. This agreement is based upon delivery of product in flat, solid-bottom gondola railcars. No other cars will be accepted without prior approval in writing by Asarco. Use of other equipment may result in extra unloading charges for Kodak's account.

7. DATE OF DELIVERY

The date of delivery of product is the date the last railcar of each smelter lot arrives at Asarco's plant; provided, however, that tonnage in excess of 125 tons received at Asarco's plant during any one calendar month will be considered as having been delivered on the first day of the next succeeding month or months to the end that not more than 125 tons of product will be considered as having been delivered in any one calendar month.

8. TITLE AND RISK

Title and all risk shall pass to Asarco on date of delivery of product.

9. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS10. GOLD

Deduct 0.02 troy ounces per ton from the gold assay and pay for 95.0% of the remaining gold content at the daily London Final Quotation, as published in Metals Week, averaged for the quotational period. The quantity of payable gold,

10. GOLD CONT'D

hereinafter the "Priced Quantity of Gold," to be considered delivered for pricing shall be mutually agreed upon prior to the last business day of the calendar month of arrival of product.

11. SILVER

Deduct 1.0 troy ounces per ton from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation, as published in Metals Week, averaged for the quotational period. The quantity of payable silver, hereinafter the "Priced Quantity of Silver", to be considered delivered for pricing shall be mutually agreed upon prior to the last business day of the calendar month of arrival of product.

12. QUOTATIONAL PERIODS

The quotational period for gold and silver shall be the average of the calendar month following the date of delivery of product or the average of the third calendar month following date of delivery of product at the Asarco facility to be declared by Asarco, at Asarco's sole option, for each metal, during the calendar month of delivery.

No payment will be made for any metal or content except as above specified.

DEDUCTIONS13. TREATMENT DEDUCTION

The treatment deduction shall be \$85.00 per ton of product based on a silver settlement quotation of \$6.50 per troy ounce or less and shall be adjusted in accordance with Clause 14 below.

14. TREATMENT DEDUCTION ADJUSTMENT

The base treatment deduction shall be increased by 15.0 cents per ton of product for each 1.0 cent increase in the silver settlement quotation over \$6.50 per troy ounce, fractions in proportion.

15. GOLD REFINING DEDUCTION

The gold refining deduction shall be \$6.00 per troy ounce of payable gold.

16. SILVER REFINING DEDUCTION

The silver refining deduction shall be \$0.30 per troy ounce of payable silver.

PENALTIES17. ARSENIC

0.5 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

18. ANTIMONY

0.5 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

19. BISMUTH

0.05 unit free; deduct for excess at \$1,000.00 per unit per ton, fractions in proportion.

20. BROMINE, CHLORINE, AND IODINE (COMBINED)

5.0 unit free; deduct for excess at \$25.00 per unit per ton, fractions in proportion.

21. ALUMINA

5.0 units free; deduct for excess at \$5.00 per unit per ton, fractions in proportion.

22. WEIGHING AND SAMPLING

Weighing and sampling (at which Kodak or Kodak's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of Kodak or Kodak's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by Asarco. The sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by Asarco, one to be forwarded to Kodak, one to be retained for umpire purposes, and one for reserve.

23. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods without adjustment for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. Kodak shall so instruct its assayers. Umpires, when required, shall be so instructed by Asarco.

When the difference between the assays of Asarco and Kodak is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and Kodak is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assay of the parties then the cost shall be borne equally by both

23. ASSAYING CONT'D

parties. In case of Kodak's failure to submit assays within sixty (60) days from the date samples are available to Kodak, Asarco's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

Splitting Limits

Au: 0.02 troy ounce per ton
Ag: 2.5 % of Asarco's assay.
As: 0.5 %
Sb: 0.5%
Bi: 0.05%
Bromine + Chlorine + Iodine: 2.0%
Al₂O₃: 2.0 %

Umpire Assayers

Ledoux & Company
359 Alfred Avenue
Teaneck, NJ 07666

Walker & Whyte
22-14 40th Avenue
Long Island City, NY 11101

24. SETTLEMENT

- a) Asarco shall make final settlement for each month's constructively delivered quantity on the tenth business day of the fourth calendar month following date of delivery if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.
- b) In the event Asarco has not made final settlement to Kodak by the tenth business day of the fourth calendar month following date of delivery, Asarco will made a provisional settlement for 100% of the estimated value based on best available information.

25. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which Asarco is subject as of April 1, 1989. Any increase subsequent to said date in the amount paid by Asarco for taxes or other governmental charges national, state, local or municipal imposed in respect to or measure by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including, without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon Asarco, shall be for the account of Kodak and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

26. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

27. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day is a named day in the calendar, excluding Saturdays, Sundays, and major holidays.

28. DIVERSION

Asarco may, at its sole option, sell or divert the product to another person or plant and subject to the other provisions of this clause, any increase or decrease in freight as against delivery as provided herein shall be for Asarco's account. Kodak shall have the obligation to comply with Asarco's diversion instructions including but not limited to shipping instructions in accordance with

28. DIVERSION CONT'D

applicable freight tariffs governing such diversion. Any additional costs incurred by reason of Kodak's failure to comply with said instructions and freight tariffs shall be for Kodak's account. In case of such diversion, weighing and sampling shall be performed at the receiving plant and date of delivery of product shall be the date of arrival of the last car of each smelter lot at the receiving plant. All other provisions of the agreement shall apply in all other respects as if no diversion had occurred.

Notwithstanding the foregoing, Asarco shall in no case, including an event of force majeure at plant designated to receive product, be under any obligation to divert the product.

29. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotation period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

30. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed

If to Asarco:

ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President - Ore Department

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager

and

ASARCO Incorporated
P.O. Box 7
Glover, Missouri 63646
Attention: Manager

And if to Kodak:

Eastman Kodak Company
1669 Lake Avenue
Rochester, NY 14650
Telephone: (716) 722-2215
Telefax: (716) 722-7826
Attention: Mr. Walt Stacker

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

30. NOTICES CONT'D

Any notice given hereunder maybe given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

31. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

32. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of April 1, 1989, when signed by both parties.

EASTMAN KODAK COMPANY

ASARCO Incorporated

By _____

By _____

JKL:lmc

4/6/89

SHIPPER: EASTMAN KODAK
 PRODUCT: HI GRADE AU/AG FILM ASH BLDG 145

MARCH 18, 1999
 IXL

METAL	AU opt	AG opt	PB%	CU%	AS%	SB%	BI%
ASSAY	0.04	2150	1.5	0.34	0.01	0.02	0.0009
PRICE	\$450.00	\$7.00	\$0.35	\$0.34			
RC	\$5.00	\$0.30	\$0.10	\$0.35	\$25.00	\$25.00	\$999.99
TC	\$85.00						
ESCAL	SILVER PRICE		\$0.55		\$5.50		

QUANTITY: 250 TONS/YEAR
 SF: 1ST OR 3RD CAL
 PAYMENT: 10TH BD OF 4TH
 TOLL: NONE

PAYMENTS:

AU	(	0.04	-0.02	)95%	=	0.019	(	\$	450.00	-5.00	)	=	\$8.44
Ag	(	2150	-1.0	)95%	=	2041.55	(	\$	7.00	-0.30	)	=	\$13,672.39
PB	(	NO PAYMENT			=	1.9	(	\$	0.35	-0.10	)	=	\$0.48
CU	(	NO PAYMENT			=	0	(	\$	0.34	-0.35	)	=	\$0.00

TOTAL PAYMENTS: = \$13,587.30

TREATMENT DEDUCTION:

SILVER ESCALATOR:	\$7.00	-	\$5.50	=	(	0.5	)	=	\$85.00
	0.5	*	\$0.55	=		32.5		=	\$32.50

PENALTY:

AS	(	.001	-1.5	)(\$25.00/1.0)	=	\$0.00
SB	(	.020	-1.5	)(\$25.00/1.0)	=	\$0.00
BI	(	.001	-1.05	)(\$1000.00/1.0)	=	\$0.00
HAYLIDE(XXX - 5.0)	(	\$5.00/1.0)	=	\$0.00		
AL	(	XXX -5.0	)(\$25.00/1.0)	=	\$0.00	

TOTAL DEDUCTIONS: \$117.50

F0B EAST HELENA OR GLOVER \$13,569.80

R&D EAST HELENA:

AU	(	0.04	)	*	(	\$450.00	-	\$1.39	)	=	\$17.54
AG	(	2150	)	*	(	\$7.00	-	\$0.1825	)	=	\$14,657.63
PB	(	32	)	*	(	\$0.35	-	\$0.1350	)	=	\$6.99
CU	(	5.8	)	*	(	\$0.34	-	\$0.3350	)	=	\$3.43

TOTAL R&D EAST HELENA \$14,685.23

LESS PAYMENT TO SHIPPER \$13,569.80

SMELTER MARGIN \$1,115.09

SHIPPER: EASTMAN KODAK
 PRODUCT: AU/AG FILM ASH BLDG 35

MARCH 16, 1989
 JKL

METAL	AU opt	AG opt	FB%	OL%	AS%	SB%	BI%	
ASSAY	0.1	250	1.4	0.34	0.001	0.2	0.001	QUANTITY: 1000 TONS/YEAR
PRICE	\$450.00	\$7.00	\$0.35	\$0.84				BF: 1ST OR 3RD CAL
RC	\$5.00	\$0.30	\$0.10	\$0.35	\$25.00	\$25.00	\$999.99	PAYMENT: 10TH BD OF 4TH
TC	\$85.00							TOLL: NONE
ESCAL	SILVER PRICE			\$0.15	0	\$5.50		

PAYMENTS:

AU	(	0.1	-0.02	95%	=	0.075	(	\$	450.00	-5.00	)	=	\$33.74
Ag	(	250	-1.0	95%	=	238.55	(	\$	7.00	-0.30	)	=	\$1,584.89
FB	(			NO PAYMENT	=	0	(	\$	0.35	-0.10	)	=	\$0.00
CU	(			NO PAYMENT	=	0	(	\$	0.84	-0.35	)	=	\$0.00

TOTAL PAYMENTS: = \$1,618.53

TREATMENT DEDUCTION:

SILVER ESCALATOR:	\$7.00	-	\$5.50	=	(	0.5	)	=	\$85.00
	0.5	*	\$0.15	=		7.5		=	\$7.50

PENALTY:

AS	(	.001	-0.5	)(	\$25.00/1.0	)	=	\$0.00
SB	(	.020	-0.5	)(	\$25.00/1.0	)	=	\$0.00
BI	(	.001	-0.05	)(	\$1000.00/1.0	)	=	\$0.00
HAYLIDE	(	XXX	-5.0	)(	\$5.00/1.0	)	=	\$0.00
AL	(	XXX	-5.0	)(	\$25.00/1.0	)	=	\$0.00

TOTAL DEDUCTIONS: \$92.50

FDB EAST HELENA OR GLOVER \$1,526.13

R&D EAST HELENA:

AU	(	0.1	)	*	(	\$450.00	-	\$1.39	)	=	\$44.85
AG	(	250	)	*	(	\$7.00	-	\$0.1825	)	=	\$1,704.39
FB	(	23	)	*	(	\$0.35	-	\$0.1350	)	=	\$6.02
CU	(	5.3	)	*	(	\$0.84	-	\$0.3350	)	=	\$3.43

TOTAL R&D EAST HELENA \$1,758.69

LESS PAYMENT TO SHIPPER \$1,526.13

SMELTER MARGIN \$232.56

SHIPPER: EASTMAN KODAK
 PRODUCT: AU/AG FILM ASH BLDG 145

MARCH 15, 1993
 JKL

METAL	AU opt	AG opt	PB%	CU%	AS%	SB%	BI%	QUANTITY: 1000 TONS/YEAR
ASSAY	0.04	200	1.6	0.25	0.01	0.015	0.009	GP: 1ST OR 3RD CAL
PRICE	\$450.00	\$7.00	\$0.35	\$0.84				PAYMENT: 10TH BD OF 4TH
RC	\$5.00	\$0.30	\$0.10	\$0.35	\$25.00	\$25.00	\$999.99	TOLL: NONE
TC	\$85.00							
ESCAL	SILVER PRICE			\$0.05	@	\$5.50		

PAYMENTS:

AU	(	0.04	-0.02	) 95%	=	0.019	(	\$ 450.00	-5.00	)	=	\$2.44
Ag	(	200	-1.0	) 95%	=	189.05	(	7.00	-0.30	)	=	\$1,266.64
PB	(	NO PAYMENT)		=		1.9	(	0.35	-0.10	)	=	\$0.48
CU	(	NO PAYMENT)		=		0	(	0.84	-0.35	)	=	\$0.00

TOTAL PAYMENTS: = \$1,275.55

TREATMENT DEDUCTION:

SILVER ESCALATOR:	\$7.00	-	\$5.50	=	(	0.5	)	=	\$85.00
	0.5	*	\$0.05	=		3		=	\$3.00

PENALTY:

AS	(	.001	-0.5	) (\$25.00/1.0)	=	\$0.00
SB	(	.020	-0.5	) (\$25.00/1.0)	=	\$0.00
BI	(	.001	-0.05	) (\$1000.00/1.0)	=	\$0.00
HAYLIDE(XXX - 5.0)	(	\$5.00/1.0)	=	\$0.00		
AL	(	XXX - 5.0	) (\$25.00/1.0)	=	\$0.00	

TOTAL DEDUCTIONS: \$88.00

FOB EAST HELENA OR GLOVER \$1,187.55

R&D EAST HELENA:

AU	(	0.04	) *	(	\$450.00	-	\$1.39	)	=	\$17.94
AG	(	200	) *	(	\$7.00	-	\$0.1825	)	=	\$1,363.50
PB	(	32	) *	(	\$0.35	-	\$0.1350	)	=	\$5.88
CU	(	5	) *	(	\$0.84	-	\$0.3350	)	=	\$2.53

TOTAL R&D EAST HELENA \$1,390.85

LESS PAYMENT TO SHIPPER \$1,187.55

SMELTER MARGIN \$203.30

ATTACHMENT 9

AGREEMENT NO. L94034

**SOLAR CELLS, INC.
AND
ASARCO INCORPORATED**

**SOLAR PANEL GLASS
DATED: MAY 1, 1994**

AGREEMENT NO. L94034

SOLAR CELLS, INC., 1700 N. Westwood Avenue, Toledo, Ohio 43607, hereinafter called "SOLAR CELLS," agrees to deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called "ASARCO," agrees to receive and process.....

1. PRODUCT AND ANALYSIS

The product will be Solar Panel Glass owned or controlled by Solar Cells, Inc.

2. QUANTITY

The quantity shall be a total of approximately 4 metric tons of product.

3. DURATION

The period of this agreement shall commence with product delivered on or after May 1, 1994 and shall continue through July 31, 1994.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. truck/railcar at the bins of ASARCO's East Helena, Montana plant (hereinafter called East Helena). The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excepted.

5. TITLE AND RISK

Title and all risk of loss shall pass to ASARCO on delivery and acceptance of material except at SOLAR CELLS' plant.

6. METAL PAYMENTS

No payment shall be made to SOLAR CELLS for any metal or content in the product.

7. TREATMENT CHARGE

The base treatment charge shall be \$175.00 per ton of product.

8. SETTLEMENT

ASARCO shall invoice SOLAR CELLS for treatment charges for the entire lot no later than 5 business days after date of delivery of the lot. SOLAR CELLS will make final payment to ASARCO no later than thirty (30) business days after receipt of invoice from ASARCO.

9. WEIGHING, SAMPLING AND ASSAYING

Weighing and sampling (at which SOLAR CELLS or SOLAR CELLS' representative may be present) as done by ASARCO's standard practice at the receiving plant will be accepted as final.

10. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

11. NOTICES

All notices, request and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Ore Department

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

and if to SOLAR CELLS: Solar Cells, Inc.
1700 N. Westwood Avenue
Toledo, Ohio 43607
Attention: Dr. Peter V. Meyers
Director of Research & Development

11. **NOTICES** (Continued)

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

12. **SUCCESSION**

This agreement shall bind and insure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonable withheld.

13. **WAIVER**

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of May 1, 1994.

SOLAR CELLS, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:lmd

4/20/94

ATTACHMENT 10

AGREEMENT NO. P94022

CASCADE REFINING
AND
ASARCO Incorporated

GOLD AND SILVER BEARING SODA SLAG
DATED: JULY 1, 1994

AGREEMENT NO. P94022

CASCADE REFINING, 2490 South 3200 West, Salt Lake City, Utah 84119, hereinafter called "CASCADE", agrees to deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, NY 10038, hereinafter called "ASARCO", agrees to receive and process.....

1. PRODUCT & ANALYSIS

Gold and silver bearing soda slag having substantially the following analysis:

Au: 3.0 - 4.0 opt Ag: 70 - 100 opt Pb: 5 - 10%

2. QUANTITY

The quantity shall be a total of approximately 100 tons of product.

3. DURATION

The period of this agreement shall commence with product delivered on or after July 1, 1994 and shall continue thereafter until canceled by either party on not less than 30 days written notice, provided, however, that the duration of this agreement shall not extend beyond June 30, 1995.

4. DELIVERY

Freight prepaid by CASCADE, F.O.B. ASARCO's East Helena, Montana, plant. Product to be delivered in cardboard gaylord boxes on pallets. The delivery is to be scheduled by appointment, details of which will be mutually arranged. Truck receiving hours are presently from 8:00 a.m. to 2:00 p.m., Monday through Friday, major holidays excluded.

5. DATE OF DELIVERY

The date of delivery is the date the material arrives at the ASARCO plant.

6. TITLE & RISKS

Title and all risks shall pass to ASARCO on delivery of product.

7. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**8. GOLD**

Deduct 0.02 troy ounces per ton of product from the gold assay and pay for 95% of the remaining gold content at the London Daily Final Gold Quotation, as published in Metals Week, averaged for the quotational period, less \$6.00 per troy ounce of payable gold.

9. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York Quotation for refined silver, as published in Metals Week, averaged for the quotational period, less \$0.30 per troy ounce of payable silver.

10. QUOTATIONAL PERIOD

The quotational period shall be the fourth calendar month following the date of delivery.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS**11. TREATMENT DEDUCTION**

The base treatment deduction shall be \$400.00 per ton of product based on a gold settlement quotation of \$450.00 per troy ounce or less. The base treatment deduction shall be increased by \$0.40 per ton for each \$1.00 that the gold settlement quotation exceeds \$450.00 per troy ounce of gold, fractions in proportion.

12. ADDITIONAL DEDUCTIONS

The deductions specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to additional deductions in accordance with the schedule below:

12. ADDITIONAL DEDUCTIONS (Continued)

- a) Arsenic: Deduct \$25.00 per unit per ton, fractions in proportion.
- b) Antimony: Deduct \$25.00 per unit per ton, fractions in proportion.
- c) Bismuth: Deduct \$100.00 per unit per ton, fractions in proportion.

If product should contain any other deleterious impurity which in ASARCO's sole judgement, precludes economic treatment of product, then ASARCO may terminate this agreement on a thirty (30) days written notice, unless mutual agreement is reached as to appropriate deductions for such impurity.

14. SETTLEMENT

ASARCO shall make final settlement on the tenth (10th) business day following the quotational period if all necessary information is available. Otherwise, a 100% provisional payment shall be made on that date based on best available information and final when all information is known.

15. WEIGHING, SAMPLING AND ASSAYING

Weighing and sampling (at which CASCADE or CASCADE's representative may be present) as done by ASARCO according to ASARCO's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of CASCADE or CASCADE's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by ASARCO. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by ASARCO, one to be forwarded to CASCADE, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of ASARCO and CASCADE is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of ASARCO and CASCADE is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is

15. WEIGHING, SAMPLING AND ASSAYING (Continued)

further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of CASCADE's failure to submit assays within sixty (60) days from the date samples are available to CASCADE, ASARCO's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption. Gold assays shall represent gold only, exclusively of impurities. The umpire assayers, when required, shall be so informed.

Splitting limits

Au: 0.02 opt

Bi: 0.1 %

Ag: 0.5 opt

As: 0.5 %

Sb: 0.5 %

Umpire Assayers

Ledoux & Company

Chris Christopherson

359 Alfred Avenue

P.O. Box 302

Teaneck, New Jersey 07666

Kellogg, Idaho 83837

16. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which ASARCO is subject as of July 1, 1994. Any increase subsequent to said date in the amount paid by ASARCO for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measure by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon ASARCO, shall be for the account of CASCADE and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

17. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

18. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 Pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

19. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotations occur for any cause resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this agreement, then the beginning of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotations aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing.

In case any firm or publication whose quotations are the basis for pricing any metal under this agreement shall go out of business, cease publication, or discontinue the making of quotations, then the quotations by such other firm or publication, as the parties shall agree upon shall be used.

20. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to ASARCO: ASARCO Incorporated
180 Maiden Lane
New York, New York 10038
Attention: Vice President, Ore Department

20. NOTICES (Continued)

Copy to: ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager

And if to CASCADE: Cascade Refining
2490 South 3200 West
Salt Lake City, Utah 84119
Attention: Mr. Craig Wright

or in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax, or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

21. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

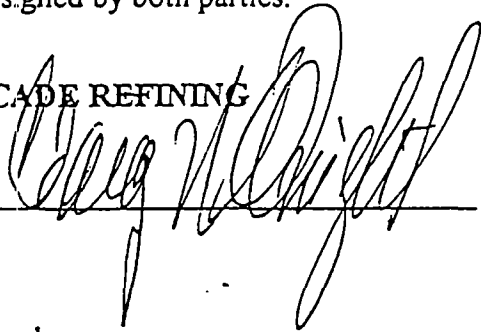
22. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of July 1, 1994, when signed by both parties.

CASCADE REFINING

By _____



GFA:lmd

6/28/94

ASARCO Incorporated

By _____


Vice President, Commercial

ATTACHMENT 11

AGREEMENT NO. P90043

DREW RESOURCE CORPORATION
AND
ASARCO Incorporated

GOLD AND SILVER BEARING SWEEPS/POWDER
DATED: JUNE 18, 1990

ASARCO

New York Office
Ore Department

AGREEMENT NO. P90043

DREW RESOURCE CORPORATION, 1717 4th Street, Berkeley,
California 94710-1783, hereinafter called "SHIPPER," agrees to
deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038,
hereinafter called "Asarco," agrees to receive and process.....

1. PRODUCT & ANALYSIS

Gold and silver bearing sweeps/powder having substantially
the following analysis:

Au: 0 - 10 opt

Ag: 200 - 2,000 opt

2. QUANTITY

Approximately 40,000 pounds product per quarter.

3. SHIPMENT

Shipment of product shall be regularly and currently as
produced.

4. DURATION

The period of this agreement shall commence with product
delivered on or after July 1, 1990, and shall continue
thereafter until canceled by either party on not less than
thirty (30) days written notice provided, however, that the
duration of this agreement shall not extend beyond June 30,
1992.

5. DELIVERY

Freight prepaid by SHIPPER, F.O.B. Asarco's East Helena,
Montana, plant. The delivery is to be scheduled by
appointment, details of which will be mutually arranged.
Truck receiving hours are presently from 8:00 a.m. to 2:00
p.m., Monday through Friday, major holidays excluded.

6. DATE OF DELIVERY

The date of delivery is the date the material arrives at the Asarco East Helena, plant.

7. TITLE & RISKS

Title and all risks shall pass to Asarco on delivery of product except that the SHIPPER shall retain title to all accountable gold and silver to be returned to the SHIPPER under the provisions of this agreement. Asarco may not pledge or encumber said property of the SHIPPER.

ACCOUNTING FOR METALS8. GOLD

Return 95% of the gold content (hereinafter "accountable gold") to SHIPPER in the form of standard gold bars equal in weight to the quantity of gold returnable as provided above. The quantity of gold not accounted for shall equal a minimum of 0.875 troy ounces per ton of product. The return of gold shall be during the third calendar month following date of delivery of product. The gold bars shall be approximately 400 troy ounces each of not less than 999.5 fineness as produced at ACR. Asarco will deliver the gold bars F.O.B. ACR.

Upon request by SHIPPER, Asarco will, at Asarco's sole option, deliver either 400-troy-ounce or 100-troy-ounce gold bars F.O.B. New York, New York, and will charge SHIPPER applicable casting, handling and freight costs. SHIPPER will notify Asarco at least ten (10) business days prior to requested pick-up or delivery date of accountable gold.

Asarco may limit the availability of accountable gold to 5% per day, cumulatively, of the amount of accountable gold due in any month.

9. SILVER

Return 95% of the silver content (hereinafter "accountable silver") to SHIPPER or the form of commercial silver bars equal in weight to the quantity of silver returnable as provided above. The return of silver shall be during the third calendar month following date of delivery of product. The silver bars shall be approximately 1,000 troy ounces each of not less than 999 fineness as produced at ACR. Asarco will deliver the silver bars F.O.B. ACR.

Upon request by SHIPPER, Asarco will, at Asarco's sole option, deliver the silver bars F.O.B. New York, New York, and will charge SHIPPER applicable handling and freight costs. SHIPPER will notify Asarco at least ten (10) business days prior to requested pick-up or delivery date of accountable silver.

Asarco may limit the availability of accountable silver to 5% per day, cumulatively, of the amount of accountable silver due in any month.

10. CLAIMS

Asarco shall have no liability on any claims by SHIPPER with respect to any gold or silver furnished hereunder alleged to be defective or otherwise not in conformity with any warranty expressed in the terms and conditions hereof unless written notice specifying such claim shall be received by Asarco having been sent by SHIPPER within thirty (30) days after receipt by SHIPPER of the product furnished hereunder as to which such defect or nonconformity is alleged or promptly after such other date as SHIPPER can establish as to which such defect or nonconformity is alleged or promptly after such other date as SHIPPER can establish as the earliest as the earliest date on which the basis for such claim could have been discovered by SHIPPER with reasonable

10. CLAIMS

diligence, but in no event shall Asarco be liable to SHIPPER for any claim of which it fdoes not receive written notice within sixty (60) days from the date of delivery to SHIPPER. Failure to so notify Asarco shall constitute a waiver of any and all claims with respect to such product.

11. WARRANTIES

Asarco warrants that the standard gold and commercial silver bars furnished hereunder will conform to the latest revised specifications for standard gold and commercial silver bars as interpreted in accordance with the standard specifications of the American Society for Testing Materials; that it will convey good title to such product; and that such product will be delivered free from any lawful security interest or lien or encumbrance unkown to the SHIPPER. THE WARRANTIES SET FORTH ABOVE ARE EXCLUSIVE AND IN LIEU OF, AND ASARCO EXPRESSLY DISCLAIMS, ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED INCLUDING ANY WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR PARTICULAR PURPOSE.

No accounting or payment will be made for any metal or content except as above specified.

CHARGES12. TREATMENT CHARGES

The treatment charge shall be \$350.00 per net ton of product, fractions in proportion.

13. GOLD REFINING CHARGE

The gold refining charge shall be \$6.00 per troy ounce of accountable gold.

14. SILVER REFINING CHARGE

Silver refining charge shall be \$0.30 per troy ounce of accountable silver.

15. WEIGHING AND SAMPLING

Weighing and sampling (at which SHIPPER or SHIPPER's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of SHIPPER or SHIPPER's representative shall be deemed a waiver of this right in each instance. After sampling, the product may be placed in process, commingled or otherwise disposed of by Asarco. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by Asarco, one to be forwarded to SHIPPER, one to be retained for umpire purposes, and one for reserve.

16. ASSAYING

Each party shall assay its part and the assay results shall be exchanged. Assaying shall be made in accordance with commercial fire assaying methods without adjustment for slag losses and cupel absorption. Gold assays shall represent only gold, exclusive of impurities. SHIPPER shall so instruct its assayers. Umpires, when required, shall be so instructed by Asarco.

When the difference between the assays of Asarco and SHIPPER is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and SHIPPER is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below, whose assay shall be the settlement assay if within the

16. ASSAYING (Continued)

limits of the assays of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire shall be borne by the party whose assay is further from the umpire assay; and, in the event the umpire assay is the exact mean of the assays of the parties, then the cost shall be borne equally by both parties. In case of SHIPPER's failure to submit assays within sixty (60) days from the date samples are available to SHIPPER, Asarco's assay shall govern. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement.

Splitting limits

Au: 0.15 opt

Ag: 0.5% of Asarco's Assay

Umpire Assayers

Silver Valley Labs
One Government Gulch
P.O. Box 929
Kellogg, ID 83837

Walker & Whyte
22-14 40th Avenue
Long Island City, NY 11101

17. SETTLEMENT

- a) Asarco shall make provisional invoice to SHIPPER for the sampling and refining charges by the 10th business day of the second calendar month following date of delivery. Payment is due and payable on or after the first (1st) business day of the third calendar month following date of delivery and prior to the return of gold and silver.
- b) Asarco shall make final settlement on the first (1st) business day of the third calendar month following the

17. SETTLEMENT (Continued)

- b) date of delivery if all necessary information is available, or promptly thereafter on the earliest practicable date following the obtaining of all necessary information.
- c) In the event that all information is not available for a final settlement on the first (1st) business day of the third calendar month following the date of delivery, Asarco will make a provisional return for 100% of the estimated returnable gold and silver based on best available information during the third calendar month following date of delivery.

18. TAXES

The terms of this agreement are based on the taxes and other governmental charges to which Asarco is subject as of June 18, 1990. Any increase subsequent to said date in the amount paid by Asarco for taxes or other governmental charges, national, state, local or municipal imposed in respect to or measure by the product covered hereunder, or the production extraction, smelting, refining, sale, transportation, proceeds or value thereof, or of the contents thereof, including without limitation, any such payment based on pollutant emissions but excluding income taxes levied upon Asarco, shall be for the account of SHIPPER and may be invoiced at time of settlement or billed separately at such later time as the amount due can be determined.

19. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

20. DEFINITIONS

A ton means a dry short ton or 2,000 dry pounds avoirdupois.

A unit means a 1% of a ton or 20 Pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

An opt means a troy ounce per dry short ton.

21. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to Asarco:

ASARCO Incorporated
180 Maiden Lane
New York, New York 10038
Attention: Vice President, Ore Department

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, Montana 59635
Attention: Manager

Also to:

ASARCO Incorporated
P.O. Box 30200
Amarillo, Texas 79120-0200
Attention: Manager

And if to SHIPPER:

Drew Resource Corporation
1717 4th Street
Berkeley, California 94710-1783
Telephone: ⁵¹⁰(415) 527-7100 - 1580
Attention: Mr. John Drew

21. NOTICES (Continued)

or in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

22. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

23. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of June 18, 1990, when signed by both parties.

DREW RESOURCE CORPORATION

ASARCO Incorporated

By /s/ John DrewBy /s/ W. S. Latimer

Vice President, Ore Dept.

DJC:lmd

6/25/90

ATTACHMENT 12

S

Residues

AGREEMENT NO. L94003

**ENCYCLE/TEXAS, INC.
AND
ASARCO INCORPORATED**

**LEAD BEARING MATERIAL
DATED: JANUARY 1, 1994**

AGREEMENT NO. L94003

ENCYCLE/TEXAS, INC. 5500 Up River Road, Corpus Christi, Texas 78407, hereinafter called "ENCYCLE," agrees to sell.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called "ASARCO," agrees to buy.....

1. PRODUCT & ANALYSIS

Lead bearing material produced by Encycle/Texas, containing approximately 20% lead.

Au: 0.036 opt	Sb: 0.2 - 0.5%
Ag: 6 - 10 opt	As: 0.2 - 0.5%
Pb: 26%	Sn: 0.5 - 2.3%
Cu: 4.0%	Bi: 0.2 - 0.4%
	Hg: 10 - 60 ppm

2. QUANTITY

Approximately 600 short dry tons per month.

3. DURATION

The duration of this agreement shall commence with product delivered on or after January 1, 1994 and to continue on a thirty (30) day written notice cancellation, however, the extent of this agreement shall not go beyond December 31, 1994.

4. SHIPMENT

Shipment to be regular as product is produced.

5. DELIVERY

Freight pre-paid or guaranteed, F.O.B. railroad cars or truck at Asarco's East Helena, Montana, U.S.A. plant (hereinafter called "East Helena").

6. TITLE AND RISK OF LOSS

Title to product and all risk of loss of product shall pass to Asarco upon arrival of product at East Helena.

7. DATE OF DELIVERY

The date of delivery is the date of arrival at Asarco's plant, however, material shall be constructively delivered not to exceed two railcars per week.

8. PRICE

The purchase price of the product is the sum of the payments less the sum of the deductions specified below.

PAYMENTS**9. GOLD**

Deduct 0.02 troy ounce per ton of product from the gold assay and pay for 95% of the remaining gold content at the daily London Final gold quotation, as published in Metals Week, averaged for the quotational period, less a deduction of \$6.00 per troy ounce of payable gold.

10. SILVER

Deduct 1.0 troy ounce per ton of product from the silver assay and pay for 95% of the remaining silver content at the Handy & Harman New York quotation for refined silver, as published in Metals Week, averaged for the quotational period, less a deduction of 30¢ per troy ounce of payable silver.

11. LEAD

Deduct 1.5 units from the lead assay (as determined by the wet method) and pay for 95% of the remaining lead content at the average of the cash (bid and asked) and three months (bid and asked) quotations for refined lead, as officially quoted by the London Metal Exchange morning session and published in Metals Week (currently LME CASH AND LME THR-MO), averaged for the quotational period.

Notwithstanding the foregoing, the maximum quotation for lead payment above shall be the London Metal Exchange Settlement quotation, as published in Metals Week (currently LME SETTLEMENT), averaged for the third calendar month LME SETTLEMENT), averaged for the third calendar month following the date of delivery of product.

11. LEAD (Continued)

Conversion of the above lead quotations to United States currency shall be made by applying the pound sterling exchange rate, as published in Metals Week (currently POUND STERLING), averaged for the third calendar month following the date of delivery of product.

12. QUOTATIONAL PERIOD

The quotational period shall be the third calendar month following the date of delivery of product.

No payment will be made for any metal or content except as above specified. From the total of the above, make the following:

DEDUCTIONS

13. TREATMENT DEDUCTION

The treatment deduction shall be \$165.00 per short dry ton based on 25% lead content or greater.

Increase treatment deduction by \$2.50 per short dry ton for each 1% the lead content is less than 22% and greater than 15%.

Increase the treatment deduction by \$10.00 per short dry ton for each 1% the lead content is less than or equal to 15%.

14. ADDITIONAL DEDUCTIONS

The charges specified above are for product free of deleterious impurities. Product delivered containing such impurities shall be subject to penalties in accordance with the schedule below:

A) Arsenic: Deduct \$30.00 per ton for each unit that the arsenic assay exceeds 0.3%, fractions in proportion.

B) Antimony: Deduct \$30.00 per ton for each unit that the antimony assay exceeds 0.3%, fractions in proportion.

14. ADDITIONAL DEDUCTIONS (Continued)

- C) Tin Deduct \$50.00 per ton for each unit that the tin assay exceeds 0.3%, fractions in proportion.
- D) Bismuth: Deduct \$75.00 per ton for each unit that the bismuth assay exceeds 0.1%, fractions in proportion.
- E) Mercury: Deduct \$1.50 per ton for each 10 ppm that the mercury assay exceeds 10 ppm, fractions in proportion.

15. WEIGHING, SAMPLING AND ASSAYING

Weighing, sampling, and the determination of moisture (at which ENCYCLE or ENCYCLE's representative may be present) as done by Asarco according to Asarco's standard practice at the receiving plant promptly after receipt of product, will be accepted as final. The absence of ENCYCLE or ENCYCLE's representative shall be deemed a waiver of the right in each instance. After sampling, the product may be placed in process, commingled, or otherwise disposed of by Asarco. The dry pulp sample of each lot to be used for determination of metal content shall be divided into not less than four equal parts; one to be retained by Asarco, one to be forwarded to ENCYCLE, one to be retained for umpire purposes, and one for reserve. Each party shall assay its part and the assay results shall be exchanged. When the difference between the assays of Asarco and ENCYCLE is within the splitting limits designated below, the exact mean of the assays shall be the settlement assay. When the difference between the assays of Asarco and ENCYCLE is greater than the splitting limits specified, an umpire shall be selected in rotation from the list designated below whose assay shall be the settlement assay if within the limits of the two parties; and, if not, the assay of the party nearer to the umpire shall be the settlement assay. The cost of the umpire assay shall be borne by the party whose assay is further from the umpire assay; and, in the event of the umpire assay is the exact mean of the parties, then the cost shall be borne equally by both parties. The splitting limits and the umpire assayers shown below shall be subject to change by mutual agreement. Gold and silver assays are to be determined by commercial fire assay method, unadjusted for slag loss and cupel absorption, and umpire assayers, if needed, shall be so informed.

15. WEIGHING, SAMPLING AND ASSAYING (Continued)

Splitting Limits

Au: 0.02 troy oz./ton	As: 0.3%
Ag: 0.5 troy oz./ton	Sb: 0.3%
Pb: 0.3%	Bi: 0.1%
Hg: 5 ppm	Sn: 0.3%

Umpire Assayers

A.H. Knight Laboratories
P.O. Box 183
Pompton Lakes, NJ 07442

Silver Valley Laboratories
One Government Street
P.O. Box 929
Kellogg, Idaho 83837

16. SETTLEMENT

Final settlement shall be made on the tenth (10th) business day of the fourth (4th) calendar month following the date of delivery of product. In the event all necessary information is unavailable, a 100% provisional payment will be made on that date based on best available information and final settlement when all information is known.

17. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

18. DEFINITIONS

A ton means a dry short ton or 2,000 dry avoirdupois pounds.

A unit means 1% of a ton or 20 pounds.

A calendar month means a named month in the calendar.

A business day means a named day in the calendar, Saturdays, Sundays, and major holidays excepted.

A dollar (\$) or cent (c) means lawful currency of the United States of America.

19. SUSPENSION OF QUOTATIONS

In the pricing of product or any metal contained therein, if one or more suspensions of quotation occur for any cause, resulting in the absence of the quotation for more than three (3) days during the quotational period specified in this contract, then the beginning

19. SUSPENSION OF QUOTATIONS (Continued)

of said period (or the balance thereof if suspension begins during the period) shall be deferred a number of quotational days equal to the number of quotational days occurring during the entire time of suspension, whether before, during or after said quotational period. When the normal number of quotations for the period specified in this agreement have been thus obtained, such quotations shall be averaged for pricing. One or more suspensions of quotation aggregating three (3) days or less during a quotational period shall be disregarded and the remaining quotations shall be averaged for pricing. In case any firm or publication whose quotations are the basis for pricing any metal under the contract shall go out of business, cease publication or discontinue the making of quotations, then the quotations by such other firm or publication as the parties shall agree upon shall be used.

20. SUCCESSION

This agreement shall bind and inure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonably withheld.

21. NOTICES

All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to Asarco: ASARCO Incorporated
180 Maiden Lane
New York, New York 10038
Attn: Vice President, Ore Department

Copy to: Asarco Incorporated
East Helena Plant
East Helena Plant, Montana 59635
Attn: Manager

21. NOTICES (Continued)

And if to ENCYCLE: Encycle/Texas Inc.
5500 Up River Road
Corpus Christi, Texas 78407
Attention: Mr. J. T. O'Neil

or, in each case, at other such address as may be hereafter or has been designated most recently in writing by the addressee to the addressor.

Any notice given hereunder may be given by telegraph, telefax or telex and confirmed by mail in due course in which case such notice shall be deemed given or served when sent in telegraphic form.

22. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

The terms hereof shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of January 1, 1994, when signed by both parties.

ENCYCLE/TEXAS, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:imd

1/4/94

AMENDMENT NO. L94003-1A

ENCYCLE/TEXAS, INC. 5500 Up River Road, Corpus Christi, Texas 78407,
hereinafter called "ENCYCLE,"

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter
called "ASARCO,"

AGREE

to amend Clause 14, ADDITIONAL DEDUCTIONS, Subclause C), Tin, of its base
Agreement No. L94003 to read in its entirety:

14. ADDITIONAL DEDUCTIONS

- C) Tin: Deduct \$35.00 per ton for each unit that the tin assay exceeds
0.5%, fractions in proportion.

All other terms and conditions of Agreement No. L94003 shall remain in full force and
effect.

This amendment shall come into full force and effect as of January 1, 1994 when signed by
both parties.

ENCYCLE/TEXAS, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:lmd

3/1/94

ATTACHMENT 13

ASARCO

December 23, 1993

Ore Department

J. J. Kerr
Vice President, Commercial
C. E. Dunn
G.F. Archer

Encycle/Texas, Inc.
5500 Up River Road
Corpus Christi, Texas 78407

Attention: John K. Likarish

Gentlemen:

AGREEMENT NO. L93056 - REVISED
T.V./CRT TUBES

Enclosed are four unsigned copies and one additional copy for your use of Revised Agreement No. L93056 which provides for Encycle/Texas, Inc. to deliver and ASARCO Inc. to receive and process approximately 500 tons of T.V./CRT tubes. Product to be delivered to ASARCO's East Helena, Montana plant.

If the agreement is in accordance with your understanding and is otherwise satisfactory, please sign and return the four bound copies to this office. Upon Asarco's signature, two copies shall be returned to you.

Please destroy previous copies of this agreement.

It has been a pleasure to conclude this business with you.

Very truly yours,

ARCHER

Glendon F. Archer

GFA:imd

Enclosures

bcc: w/c/of Agreement
R.A. Little - East Helena
L. Downing - East Helena
M. Gibson - Credit

AGREEMENT NO. L93056

**ENCYCLE/TEXAS, INC.
AND
ASARCO INCORPORATED**

**T.V./CRT TUBES
DATED: OCTOBER 15, 1993**

AGREEMENT NO. L93056

Encycle/Texas, Inc., 5500 Up River Road, Corpus Christi, Texas 78407, hereinafter called
"Encycle," agrees to deliver.....

AND

ASARCO Incorporated, 180 Maiden Lane, New York, New York 10038, hereinafter called
"ASARCO," agrees to receive and process.....

1. PRODUCT AND ANALYSIS

The product will be T.V./CRT tubes ex Encycle/Texas.

2. QUANTITY

The quantity shall be a total of approximately 500 tons of product.

3. DURATION

The period of this agreement shall commence with product delivered on or after October 15, 1993 and shall continue through October 31, 1994.

4. DELIVERY

Freight prepaid or guaranteed F.O.B. open top railcar at the bins of Asarco's East Helena, Montana plant (hereinafter called East Helena).

5. SHIPMENT

Shipment of product shall be made regularly as it becomes available in bulk.

6. TITLE AND RISK

Title and all risk of loss shall pass to Asarco on delivery and acceptance of material except at Encycle's plant.

8. METAL PAYMENTS

No payment shall be made to Encycle for any metal or content in the product.

7. TREATMENT CHARGE

The base treatment charge shall be \$55.00 per ton of product. An additional \$10.00 per ton crushing charge will be levied against Encycle for all material shipped to East Helena in an uncrushed state (size > 3/8 inch).

10. SETTLEMENT

Asarco shall invoice Encycle for treatment charges for the entire lot no later than 5 business days after date of delivery of the lot. Encycle will make final payment to Asarco no later than ten (10) business days after receipt of invoice from Asarco.

11. WEIGHING, SAMPLING AND ASSAYING

Weighing and sampling (at which Encycle or Encycle's representative may be present) as done by Asarco's standard practice at the receiving plant will be accepted as final.

12. FORCE MAJEURE

Performance of this agreement is subject to any delays caused by strikes or other disabling causes beyond the control of either party.

13. NOTICES

All notices, request and other communications hereunder shall be in writing and shall be deemed to have been duly given or made when sent by first-class mail, postage prepaid, addressed:

If to Asarco:

ASARCO Incorporated
180 Maiden Lane
New York, NY 10038
Attention: Vice President, Ore Department

Copy to:

ASARCO Incorporated
East Helena Plant
East Helena, MT 59635
Attention: Manager

13. NOTICES (Continued)

and if to Encycle:

Encycle/Texas, Inc.
5500 Up River Road
Corpus Christi, Texas 78407
Attention: General Manager

14. SUCCESSION

This agreement shall bind and insure to the benefit of the parties hereto, their legal representatives, successors and assigns. This agreement shall not be assignable by either party hereto without the written consent of the other. Such consent shall not be unreasonable withheld.

15. WAIVER

Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other provision hereof or of any subsequent breach of such provision.

This agreement shall take effect as a contract made in accordance with and be governed by the laws of the State of New York and shall come into full force and effect as of October 15, 1993.

ENCYCLE/TEXAS, INC.

ASARCO Incorporated

By _____

By _____

Vice President, Commercial

GFA:imd
12/23/93

ATTACHMENT 14



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

REGION IX

75 Hawthorne Street
San Francisco, Ca. 94105

APR 10 1992

Mr. Douglas Smith
Sony Engineering & Manufacturing of America
16450 W. Bernardo Drive
San Diego, CA 92127

Dear Mr. Smith:

This is in response to your letter of January 27, 1992 requesting our interpretation of RCRA regulations as they may apply to three proposed processes for the management of lead values in broken cathode ray tubes (CRT's).

Your first proposal is to send the CRT waste to a contractor where it would be chemically washed to remove internal and external coatings before being shipped to a glass vendor. The question is whether the washing process constitutes reclamation.

It was the intent of the Agency to define reclamation to mean recovery or regeneration. This regulatory definition is discussed in detail in the Federal Register, Volume 50, No. 3, page 633, dated January 4, 1985. Processing steps that do not themselves regenerate or recover material values and are not necessary to material recovery are not reclamation. However, in the first proposal, the washing process (step) would recover the glass as a value to be sent to the glass vendor and, therefore, meets the definition of reclamation, which is regulated pursuant to 40 CFR § 261.1(c)(4).

The second proposal is to send the glass material to a secondary lead smelter for reclamation of the lead and using the glass as a substitute for silica sand. Materials are exempt from RCRA regulation of solid waste if they are used or reused as effective substitutes for commercial products 40 CFR § 261.2(e)(11). If the smelter is buying the glass for the purpose of recovering the lead it is reclamation. If the smelter contracted to buy the glass to be used solely as a substitute for silica sand then the exemption for use as a substitute for a commercial material could apply if it can be shown to be legitimate recycling. We would, however, require the lead content to be managed as a RCRA regulated waste.

SONY

Sony Engineering & Manufacturing of America
15450 West Bernardo Drive
San Diego, California 92127
Telephone (619) 487-8500

Ms. Debbie L. Avots
Environmental Manager
ENCYCLE/TEXAS INC.
P.O. Box 4767
Corpus Christi, Texas 78469
FAX (512) 289-6713

Dear Ms. Avots:

Per previous negotiations between our company representatives and yours, it has been determined that your facility is best suited to function as an outlet for our leaded glass waste stream. A contract for this service has been negotiated between our two companies and is awaiting approval and implementation. One of the requirements prior to approval of this contract is a statement on your company letterhead covering the following two points.

1. The waste glass which we will ship to you will be used as a direct replacement for raw material in a primary metal smelting operation.

and

2. The glass will not be reclaimed or chemically processed in any method prior to its use as a raw material.

This letter will be a "notice to file" for verification that this material is in fact a substitute raw material and by sending it to your company rather than directly to a smelter does not constitute disposal or reprocessing of a hazardous waste. This notification is not required by EPA but rather by CAL/EPA as the glass contains in excess of 1000 ppm Pb thus rendering it a characteristic hazardous waste. By addressing the above two statements, you will be certifying that this is an "excluded recyclable material" and as such does not need to be manifested and shipped as a hazardous waste to your facility.

Your earliest attention to this matter would be greatly appreciated.

very truly yours,



Robert Dodds
Environmental Manager

cc: J. Likarish - Encycle
J. McHugh - SDTC
M. Small - SEMA